

The State of South Carolina In The Court of Appeals

Appeal from Charleston County
Hon. J. Derham Cole, Circuit Court Judge

Case No. 2019-CP-10-1887
Probate Case No. 2016-ES-10-02054
Appeal Case 2020-000853

In the Matter of re Estate of Annie Mae Crosby:

Jessie Fred Crosby and Robert Edward Crosby, Jr., Respondents

v.

Rose Mae Crosby Walsh, individually and as personal representative of the Estate
of Annie Mae Crosby, and Kelvin Wayne Crosby, Respondents,

Of Whom Rose Mae Crosby Walsh, individually and as personal representative of
the Estate of Annie Mae Crosby is the Appellant.

RECORD ON APPEAL VOLUME FOUR

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Attorney for appellant Rose Walsh
Crosby, individually and
as personal representative

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And Robert Edward Crosby, Jr.

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Volume 4

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COPY

STATE OF SOUTH CAROLINA

COUNTY OF CHARLESTON

IN RE: ESTATE OF
ANNIE MAE CROSBY

JESSIE FRED CROSBY AND ROBERT
EDWARD CROSBY, JR.,
Petitioners,

V.

ROSE MAE CROSBY WALSH,
Individually and as Personal Representative
and KELVIN WAYNE CROSBY,
Respondents.

IN THE PROBATE COURT

CASE NUMBER 2016-ES-10-02054

**RESPONDENT ROSE MAE CROSBY
WALSH'S MOTION TO QUASH
SUBPOENA AND FOR PROTECTIVE
ORDER**

18 AUG -7 PM 12:40
PROBATE COURT
CHARLESTON COUNTY

Pursuant to Rules 45(c) and 26 of the South Carolina Rules of Civil Procedure, Respondent Rose Mae Crosby Walsh, Individually and as Personal Representative (“Respondent”), moves the Court to quash the subpoena issued by Petitioners to The Bank of South Carolina (the “Bank”) on the grounds that the subpoena is overly broad, unduly burdensome, seeks confidential financial information, seeks documents that are irrelevant to this action, and was not properly served. Respondent further seeks a protective order against disclosure of the information.

Respondent presents the following in support of this Motion:

1. On July 11, 2018, the Court held a hearing on Petitioners' Motion to Compel and Motion to Remove Personal Representative. (Ex. A, *July 28, 2018, Order*.) Prior to the hearing, the Court held a status conference in chambers with attorneys for all parties. (*Id.*) Thereafter, on July 28, 2018, the Court entered an Order making, in relevant part, the following findings of fact and conclusions of law:

2. This Court appointed Respondent Rose Crosby Walsh to serve as the Personal Representative of the Decedent's Estate, by Order dated January 26, 2017.

....

14. The parties have agreed that the Personal Representative shall provide a list and inventory of non-probate property owned by the Decedent within two weeks of July 11, 2018, giving deference to the fact that some documents may need to be requested from third parties. The information provided shall include when the Personal Representative was added or named as beneficiary.

(*Id.*) Notably, the Order does not require, and the parties did not agree, that Petitioners would be provided with the value of the non-probate property.

2. On July 26, 2018, Respondent provided Petitioners with a document titled Non-probate Inventory and Appraisalment. (Ex. B, *Non-probate Inventory*.) Pursuant to the parties' agreement at the July 11, 2018, status conference, this document identified a list and inventory of non-probate property owned by the decedent and also included when Respondent was added or named as beneficiary, the events which excluded the property from probate property. (*Id.*)

3. Later in the day on July 26, 2018, counsel for Petitioners sent counsel for Respondent an e-mail acknowledging that he had received the list and inventory of non-probate property and that it identified the date on which Respondent was added as beneficiary. (Ex. C, *July 26, 2018, E-mails*.) Contrary to the parties' agreement at the July 11, 2018, status conference and the Court's July 28, 2018, Order, however, counsel for Petitioners also stated in his e-mail that "we will need the amount of the account on the date she was added and the date of Mrs. Crosby's passing." (*Id.*)

4. Counsel for Respondent subsequently responded to counsel for Petitioners and stated the following:

I understand that we have provided your clients a list/inventory of all non-probate assets, which includes documentation of when Rose was added to each account or named as a beneficiary. Rose in her capacity as PR agreed to provide this to your clients at the July 11, 2018 hearing. Rose did not, however, agree to provide account values. Pursuant to Section 62-3-706(B)(1) of the Code, she is exercising her discretion in not providing such values.

(*Id.*)

5. After sending the above July 26 e-mail, counsel for Respondent received by e-mail from Petitioners' counsel on August 1, 2018, a cover letter and subpoena to the Bank seeking the production of the following information by August 22, 2018:

The following documents pertaining [to] account number 200007076 with portfolio number 6214 in the name of Annie Mae Crosby (DOB 5/3/1936) and Rose C. Walsh (DOB 1/4/1960):

1. Account balance/statement for September 30, 2012;
2. Account balance/statement for October 30, 2013;
3. Account balance/statement for November 29, 2016;
4. All documents pertaining to the ownership of the account including all documents pertaining to when owners were added or deleted from the account from January 1, 2010 to November 1, 2016.

(Ex. D, *Aug. 1, 2018: E-mail and Subpoena.*)

6. The Court should quash the subpoena for several reasons. First, by requesting the value of the non-probate property via subpoena, Petitioners are disregarding the mandates of the Court's July 28, 2018, Order. Specifically, the purpose of the Order, and the agreement reached by the parties during the July 11, 2018, status conference, was to address the scope of the information that Respondent would produce with regard to the non-probate assets. Petitioners had their opportunity at the status conference to request that Respondent produce the value of the non-probate property, however, they declined to do so. As such, Petitioners should not now be allowed to renege on the agreement and undermine the scope of the Order by serving the subpoena.

7. It should also be noted that Petitioners previously tried to ascertain the value of the decedent's assets while she was living but were rebuffed by the decedent. On December 11, 2014, Petitioner Jessie Crosby filed a lawsuit against Respondent alleging, among other things, that

Respondent “refused to give a detailed accounting” of the (still living at the time) decedent’s assets. (Ex. E, Complaint.) Respondent answered the complaint on February 17, 2015, denying the allegations and asserting affirmative defenses. (Ex. F, Answer.) Of particular relevance here, the Respondent’s third affirmative defense stated that the decedent had instructed her “not to provide any financial information” (*Id.*) The lawsuit was eventually dismissed, however, it is clear from the pleadings that the decedent did not want Petitioners to have the information they are now seeking through the subpoena. And in any event, that litigation is *res judicata* of the issue of access to account values. *Rim Associates v. Blackwell*, 597 S.E.2d 152, 159 (S.C. App. 2005) (prior settlement is a *res judicata* bar to claims actually raised or which could have been raised in former suit).

8. The subpoena should also be quashed pursuant to Rule 45(c), SCRPC. Specifically, Rule 45(c)(3)(A)(iii-iv) & (B)(i), SCRPC, provides that:

On timely motion, the court by which a subpoena was issued, or regarding a subpoena commanding appearance at a deposition, or production or inspection directed to a non-party, the court in the county where the non-party resides, is employed or regularly transacts business in person, shall quash or modify the subpoena if it:

...

- (iii) requires disclosure of privileged or otherwise protected matter and no exception or waiver applies; or
- (iv) subjects a person to undue burden.

(B) If a subpoena:

- (i) requires disclosure of a trade secret or other confidential research, development, or commercial information . . . the court may, to protect a person subject to or affected by the subpoena, quash or modify the subpoena

See also James F. Flanagan, *South Carolina Civil Procedure* 389 (3d ed. 2010) (Rule 45(c)(3)(B) “lists several instances in which the court may quash or modify the subpoena. The first example is when trade secrets or other confidential, but not privileged, material is requested.”).

9. Here, the information sought in the subpoena, specifically the value of the non-probate personal property, is protected by the South Carolina Probate Code and the discretion of the personal representative. SC Code § 62-3-706(B)(1) states that:

Within ninety days of a demand by an interested person for an inventory of nonprobate property, the personal representative shall:

- (1) Prepare a list of the property owned by the decedent at the time of his death that is not probate property, so far as is known to the personal representative which may, at the discretion of the personal representative, include the value and nature of the decedent's interest in the property on the date of the decedent's death.

(Emphasis added.) As evidenced in counsel for Respondent's July 26 e-mail, Respondent has elected to protect the information related to the value of the non-probate property and exercise her discretion to decline to produce it. (*Ex. C, July 26, 2018, E-mails.*) Therefore, given the protected status of this information, the Court should quash the subpoena pursuant to Rule 45(c)(3)(A)(iii).

10. The subpoena is also overly broad and unduly burdensome pursuant to Rule 45(c)(3)(A)(iv) because it seeks an unlimited and undefined criteria of documents regarding ownership of the account that are unrelated to this proceeding. In particular, the request for "[a]ll documents pertaining to the ownership of the account" arguably includes every single document with the account name on it regardless of the substance of the document. (*Ex. D, Aug. 1, 2018, E-mail and Subpoena.*) Such a broad request could potentially require the Bank to produce hundreds, if not thousands, of pages with no connection to the subject matter of this litigation. Furthermore, the unlimited scope of the request for documents indicates that Petitioners are not attempting to locate relevant information but are instead seeking to engage in a fishing expedition that will increase litigation costs.

11. The subpoena should also be quashed because it requests the Respondent's confidential financial records and is not reasonably calculated to lead to the discovery of admissible evidence pursuant to Rule 26(b)(1). The request for account values at certain dates during the decedent's life are not relevant to Petitioners' Motion to Compel and Motion to Remove Personal Representative. The Petitioners' Motions pertained solely to Respondents' recent purchase of 3283 Von Ohsen Road, which was completed pursuant to this Court's Order dated May 16, 2018.

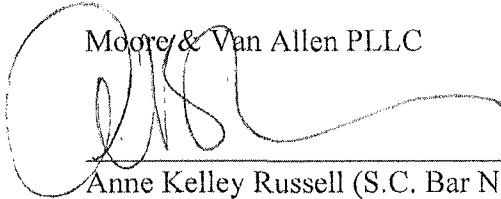
12. Finally, Rule 45(b)(1), SCRPC, provides, in part, that "[s]ervice of a subpoena upon a person named therein shall be made in the same manner prescribed for service of a summons and complaint in Rule 4(d) or (j)." Rule 4(d)(3), SCRPC, states that service upon a corporation shall be made:

by delivering a copy of the summons and complaint to an officer, a managing or general agent, or to any other agent authorized by appointment or by law to receive service of process and if the agent is one authorized by statute to receive service and the statute so requires, by also mailing a copy to the defendant.

13. Petitioners mailed their subpoena to the following address: The Bank of South Carolina, PO BOX 538, Charleston, SC 29402. That address is a general mailing address for the Bank and it does not identify any particular recipient. As such, the subpoena was not delivered to "an officer, a managing or general agent, or to any other agent authorized by appointment or by law" *Id.* Petitioners have therefore failed to effectuate proper service and the subpoena is unenforceable and should be quashed.

14. Undersigned counsel certifies that, pursuant to Rule 11, SCRPC, she has consulted with Petitioners' counsel in a good faith effort to resolve the issues raised in this motion, but has been unable to resolve them.

WHEREFORE, for the reasons stated herein, Respondent moves the Court to quash the subpoena and to enter a protective order against disclosure of the requested information.


Moore & Van Allen PLLC

Anne Kelley Russell (S.C. Bar No. 78147)

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CHARLESTON, SC
August 6, 2018

Attorneys for Respondent, as Personal Representative

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Charleston SC 29401
843-722-7733, 722-7732 facsimile
greggmeyers@piercesloan.com

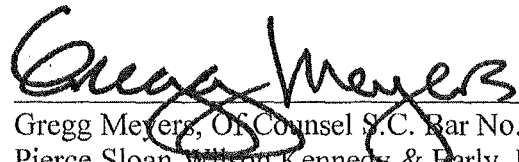
WHEREFORE, for the reasons stated herein, Respondent moves the Court to quash the subpoena and to enter a protective order against disclosure of the requested information.

Respectfully submitted,

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CHARLESTON, SC
August 6, 2018

Attorney for Respondent, as Personal Representative



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FAX (843) 722-7732
EMAIL: greggmeyers@piercesloan.com

CHARLESTON, SC
August 6, 2018

Attorney for Respondent, Individually

Exhibit A

STATE OF SOUTH CAROLINA

IN THE PROBATE COURT

COUNTY OF CHARLESTON

CASE NUMBER 2016-ES-10-02054

IN RE: ESTATE OF
ANNIE MAE CROSBY

JESSIE FRED CROSBY and ROBERT
EDWARD CROSBY, JR.,

Petitioners,

ORDER

v.

ROSE MAE CROSBY WALSH,
Individually and as Personal
Representative and KELVIN WAYNE
CROSBY,

Respondents.

Date of Hearing:

July 11, 2018

Presiding Judge:

Irvin G. Condon

Petitioners:

Jessie Fred Crosby and
Robert Edward Crosby, Jr.

Petitioners' Attorney:

David L. Michel, Esq.

Respondents:

Kelvin Wayne Crosby,
Rose Crosby Walsh, Individually and as
Personal Representative

Respondents' Attorneys:

Dennis O'Neill, Esq. for Kelvin W. Crosby
Anne Kelly Russell, Esq. for Personal
Representative
Gregg Myers, Esq. for Rose Crosby Walsh
Individually

Court Reporter:

Lisa McCarn

THIS MATTER comes before the Court pursuant to Petitioners' Motion to Compel and Motion to Remove Personal Representative. Present at the hearing were Petitioners, Jessie Fred Crosby and Robert Edwards Crosby, Jr., along with their counsel David L. Michel, Rose Mae Crosby Walsh, along with her counsel Anne Kelly Russell and Gregg Myers, and Dennis O'Neill, counsel for Kelvin Wayne Crosby. Prior to the hearing, the Court held a status conference in

JPZ
185

chambers with attorneys for all parties. Following the status conference, the attorneys for all parties requested that an agreement be put on the record.

Based upon the pleadings filed, the record in this matter, and the agreement of the parties, the Court makes the following findings of fact and conclusions of law.

FINDINGS OF FACT AND CONCLUSIONS OF LAW

1. Annie Mae Crosby (hereinafter "Decedent"), a resident of Charleston County, South Carolina, died testate on November 29, 2016.
2. This Court appointed Respondent Rose Crosby Walsh to serve as the Personal Representative of the Decedent's Estate, by Order dated January 26, 2017.
3. Petitioner Jessie Fred Crosby is a son of the Decedent, a residual beneficiary of the real property of the Decedent's Estate, a resident of Summerville, South Carolina, and is over the age of eighteen (18) years.
4. Petitioner Robert Edward Crosby, Jr. is a son of the Decedent, a residual beneficiary of the real property of the Decedent's Estate, a resident of Summerville, South Carolina, and is over the age of eighteen (18) years.
5. Respondent Rose Mae Crosby Walsh is the daughter of the Decedent, a residual beneficiary of the real property of the Decedent's Estate, a resident of Summerville, South Carolina, and is over the age of eighteen (18) years.
6. Respondent Kelvin Wayne Crosby is a son of the Decedent, a residual beneficiary of the real property of the Decedent's Estate, a resident of Waynesville, North Carolina, and is over the age of eighteen (18) years.
7. The Probate Court has the ultimate jurisdiction over estates in South Carolina (S.C. Code Ann. § 62-1-302(a)(1)).
8. Venue for this proceeding is proper because the Estate is being administered in Charleston County, South Carolina (S.C. Code Ann. § 62-3-201(b)).

9. Petitioners have requested, and the parties consent, that Petitioners' Motion to Remove Personal Representative be continued to a later date.
10. The Last Will and Testament of Decedent directs specific devises be made concerning certain properties of the Decedent.
11. Item I of the Decedent's Will devises "my 1993 Pontiac to my daughter, Rose Mae Crosby Walsh."
12. Item II of the Decedent's Will devises "the rental property at 3329 Von Ohlen Road bearing tax map number 388-00-00-107 to my daughter, Rose Mae Crosby Walsh" and "the vacant land on Mill Street bearing tax map number 385-10-00-018 to my son, Jessie Fred Crosby."
13. All parties have agreed that the specific devises will be made, as directed by the Will, as soon as possible.
14. The parties have agreed that the Personal Representative shall provide a list and inventory of non-probate property owned by the Decedent within two weeks of July 11, 2018, giving deference to the fact that some documents may need to be requested from third parties. The information provided shall include when the Personal Representative was added or named as beneficiary.
15. The parties have agreed to attend mediation within thirty days of July 11, 2018, providing that the Petitioners will have seven (7) days to review the information provided prior to mediation being held.
16. The parties have agreed on Marvin Infinger, Esquire as primary mediator, and John Massalon, Esquire as secondary mediator.
17. The parties have agreed that the costs of mediation will be paid from the Estate, unless otherwise agreed upon during mediation.
18. On June 22, 2018, Personal Representative executed a Deed of Distribution for the property located at 3283 Von Ohlen Road, Summerville, South Carolina, which distributed the property

8/3/15

to Rose Crosby Walsh. The 3283 Von Ohsen property is one of the subject properties of this Court's May 16, 2018 Order and the subject property of Petitioner Jessie Crosby's Petition to Enforce Sale, which this Court has not heard to date.

Based on the foregoing, it is hereby

ORDERED, ADJUDGED, AND DECREED that Petitioners' Motion to Remove Personal Representative is continued until such later date to be requested by Petitioners; it is further

ORDERED, ADJUDGED, AND DECREED that the Personal Representative shall make the specific devises as directed by the Decedent's Last Will and Testament as soon as possible; it is further

ORDERED, ADJUDGED, AND DECREED that the Personal Representative shall provide a list and inventory of non-probate property owned by the Decedent within two weeks of July 11, 2018, giving deference to the fact that some documents may need to be requested from third parties. The information provided shall include when the Personal Representative was added or named as beneficiary; it is further

ORDERED, ADJUDGED, AND DECREED that the parties shall attend mediation within thirty days of July 11, 2018, providing that Petitioners will have seven (7) days to review the information provided by the Personal Representative; it is further

ORDERED, ADJUDGED, AND DECREED that mediation shall be conducted by Marvin Infinger, Esquire or John Massalon, Esquire; it is further

ORDERED, ADJUDGED, AND DECREED that the cost of mediation shall be paid out of the Estate; it is further

ORDERED, ADJUDGED, AND DECREED that Respondent Rose Mae Crosby Walsh shall not encumber, assign, sell, or take any other action, other than to protect the property located at 3283 Von Ohsen Road, Summerville, South Carolina; and it is further

ORDERED, ADJUDGED, AND DECREED that this Order be subject to further orders of this court as may become necessary.

AND IT IS SO ORDERED.


Irvin G. Condon,
Judge of Probate
Charleston County Probate Court

This 28th day of July 2018. 

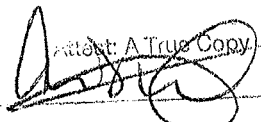

Attest: A True Copy
Clerk Probate Court
Charleston County, South Carolina



Exhibit B

LAW OFFICES OF
CHRISTENSEN & ALL, P.A.

DENNIS J. CHRISTENSEN, ESQ. (OF COUNSEL)
SHELLY K. ALL, ESQ.

260 WEST COLEMAN BOULEVARD, SUITE D
MT. PLEASANT, SOUTH CAROLINA 29464
(843) 971-1199 • FAX (843) 971-0096
OFFICE@SCELDERLAW.COM

July 26, 2018

Megan Arnett, Estate Clerk
Charleston County Probate Court
84 Broad Street
Charleston, SC 29401

RE: Estate of Annie Mae Crosby
Case No. 2017-ES-10-02054-2
Our File No. 17.014

Dear Megan:

Enclosed please find an original and one copy of a Non-probate Inventory and Appraisement in the above-captioned matter. Please stamp the extra copy and return in the envelope provided.

Please feel free to contact me if you have any questions or concerns. Thank you for your time and consideration in this matter.

Very truly yours,

CHRISTENSEN & ALL, P.A.



Shelly K. All

cc (w/encls): Anne Kelley Russell, Esq.
Gregg Meyers, Esq.
David L. Michel, Esq.

Enclosures



MEMBER
National Academy of
Elder Law Attorneys

R. App. 000593

STATE OF SOUTH CAROLINA

COUNTY OF: CHARLESTON

IN THE MATTER OF:
ANNIE MAE CROSBY
(Decedent)

IN THE PROBATE COURT

INVENTORY AND APPRAISEMENT

☒ ORIGINAL

(NON-PROBATE)

☐ AMENDED #

(must restate the unchanged information from the original Inventory)

CASE NUMBER: 2016ES10-02054-2

File the original Inventory and Appraisement with the Probate Court within ninety (90) days following the fiduciary appointment. A copy shall be sent to each interested person who has demanded it. A Proof of Delivery must be filed with the Court. The gross fair market value of all probate assets, regardless of location (whether in this state or elsewhere), should be listed as of the date of death. Continue on additional sheets if necessary. An Amended Inventory should be utilized for correcting, adjusting or adding to an original inventory, and must restate the unchanged information from the original Inventory. A qualified and disinterested appraiser may be employed to ascertain the value of any asset. If an appraiser is employed, his/her name and address must be indicated with the item or items he/she appraised.

RECAPITULATION

	Non-Probate (OPTIONAL)	Probate
Schedule A - Real Estate		\$ _____
Schedule B - Stocks and Bonds		\$ _____
Schedule C - Notes Due Decedent and Cash		\$ _____
Schedule D - Insurance on Decedent's Life - Part 1 - Payable to Estate		\$ _____
Part 2 - Payable to Beneficiary	\$ _____	
Schedule E - Jointly Owned Property	\$ _____	
Schedule F - Other Miscellaneous Assets Payable to Estate		\$ _____
Schedule G - Transfers During Decedent's Life	\$ _____	\$ _____
Schedule H - Powers of Appointment	\$ _____	\$ _____
Schedule I - Annuities and Retirement Accounts	\$ _____	\$ _____
GROSS VALUE OF PROBATE ESTATE		\$ _____

The undersigned, being sworn, states: That the following schedules contain a complete and accurate inventory and appraisement of all non-probate real and personal property of this estate so far as the undersigned is informed; that he/she has estimated and/or appraised all listed property at its fair market value, according to the best of his/her knowledge and ability.

SWORN to before me this 25th day of July, 2018
[Signature]
Notary Public for South Carolina
My Commission Expires: 11-05-2024

Personal Representative
Signature: Rose Mae Crosby Walsh, new rep
Print Name: ROSE MAE CROSBY WALSH
Address: 3335 VON OHSEN RD.
SUMMERVILLE, SC 29485
Telephone (Work): _____
(Home): _____
(Cell): _____
(Email): _____

Attorney: SHELLY K. ALL
Address: 260 W. COLEMAN BLVD., STE. D
MT. PLEASANT, SC 29464
Telephone: (843) 971-1199
Email: SHELLY@SCELDERLAW.COM

Co-Personal Representative
Signature (if applicable) _____
Name: _____
Address: _____
Telephone (Work): _____
Telephone (Home): _____
(Cell): _____
(Email): _____

OF-STATE PROBATE ASSETS MUST BE DISCLOSED. NON-PROBATE PROPERTY NEED NOT BE DISCLOSED.

SCHEDULE A – REAL ESTATE. List below any real estate in Decedent's name alone or tenants in common (not as joint with right of survivorship or tenants in the entirety). Describe each property by listing its full address, tax map number, deed book and page, and description consistently (for example: house, lot, buildings, acreage). Also list oil/mineral rights and time shares if it is real property. If none, so state. If the property is encumbered, list the full fair market value of the property here and the encumbrance on the Encumbrance Schedule below. (For jointly owned property with right of survivorship, you may list in Schedule E.)

Item No.	Description	% owned by Decedent	Fair Market Value	Value of Decedent's Interest
1.				
	Tax Map Number:			
2.				
	Tax Map Number:			
3.				
	Tax Map Number:			

TOTAL SCHEDULE A

\$

(also enter under recapitulation, page 1)

SCHEDULE B – STOCKS AND BONDS. List below all stocks and bonds in the Decedent's name alone or tenants in common (not as joint with right of survivorship). Identify each type of security and the number of shares. If none, so state. (For jointly owned property with right of survivorship, you may list in Schedule E.)

Item No.	Description	Face Value	Appraised Value
1.			
2.			
3.			
4.			

TOTAL SCHEDULE B

\$

(also enter under recapitulation, page 1)

SCHEDULE C – CASH, BANK ACCOUNTS, NOTES RECEIVABLES. List all bank accounts owned by Decedent alone or as tenants in common (checking, savings, CDs, money market, brokerage, employment bonus, cash award, final paycheck, etc.), cash on hand, notes payable to Decedent, and survival action proceeds. If none, so state. List each separate account type and institution and last two digits of the account. (For jointly owned property with right of survivorship, you may list in Schedule E.)

Item No.	Description	Value
1.		
2.		
3.		

TOTAL SCHEDULE C

\$

(also enter under recapitulation, page 1)

SCHEDULE D - LIFE INSURANCE (If none, so state.)

Part 1 - Life Insurance – List the insurance on the life of the Decedent which is payable to the Estate.

Item No.	Description	Value
1.		
2.		
3.		

TOTAL PART 1

\$

(also enter under recapitulation, page 1)

(If more space is required, insert additional sheets of same size.)

Part 2 (OPTIONAL) - You may list here the insurance on the life of the Decedent which is payable to beneficiaries.

FORM #350ES LF (04/2017)

62-2-805, 62-3-704, 62-3-706, 62-3-707, 62-3-708, 62-3-1203, 62-3-1204

Page 2 of 4

R. App. 000595

Item No.	Description	Beneficiary	Value
1.	Voya Financial Life Insurance Policy 8472620023	Jessie F. Crosby and Kelvin W. Crosby	
2.	Voya Financial Life Insurance Policy 8474805548	Robert E. Crosby and Rose M. Crosby	
3.			
4.			
5.			

TOTAL PART 2

(also enter under recapitulation, page 1)

\$ _____

SCHEDULE E - (OPTIONAL) JOINT WITH RIGHT OF SURVIVORSHIP— You may list below any non-probate property jointly owned by the Decedent with another with right of survivorship. List each separate account type and institution and the last two digits of each account.

Item No.	Description	Joint Owner(s)	Percentage Includible	Value of Decedent's Interest
1.	The Bank of South Carolina Acct. ending in 76 (see account update dated October 15, 2012, attached as Exhibit A)	Rose M. Walsh		
2.				
3.				

\$ _____

TOTAL SCHEDULE E

(also enter under recapitulation, page 1)

SCHEDULE F - OTHER MISCELLANEOUS ASSETS PAYABLE TO ESTATE. List below any tangible personal property, including household goods & furnishings, vehicles, boats/motors/trailers, mobile homes that are not de-titled (Include year/make/model/VIN, if applicable), airplanes, equipment, interest in a partnership or unincorporated business, articles or collections having either artistic or intrinsic value, including coins, guns, artwork, jewelry, etc., and any other miscellaneous probate items not listed elsewhere, including any digital assets. If none, so state. (For jointly owned tangible personal property with right of survivorship, you may list in Schedule E.)

Item No.	Description	Value
1.		
2.		
3.		
4.		
5.		

TOTAL SCHEDULE F

(also enter under recapitulation, page 1)

\$ _____

NOTE: FOR SCHEDULES G, H, AND I. LIST VALUES ONLY IF PAYABLE TO ESTATE.

SCHEDULE G - TRANSFERS DURING DECEDENT'S LIFE. List any transfers intended to take effect at death if such property is payable to the Estate. You may list in the "Optional" section below any non-probate transfers intended to take effect at death not payable to the Estate, including United States Government Bonds "Payable on Death," accounts which are "Transfer on Death," a trust created by Decedent in which income for life was retained by the Decedent, power to revoke or other incidents of ownership retained by the Decedent, lifetime transfers of real property in which Decedent retained life estate, etc. If none, so state.

List date and type of transfer and list total amount payable to estate:

1.		
2.		

(OPTIONAL) describe and list amounts not payable to estate:

1.		
2.		

TOTAL SCHEDULE G

(also enter under recapitulation, page 1)

\$ _____

(If more space is required, insert additional sheets of same size.)

SCHEDULE H – POWERS OF APPOINTMENT. List property, both real and personal, over which Decedent possessed a Power of Appointment whether testamentary or otherwise, if such property is payable to the Estate. You may list property subject to such power if it was not payable to the Estate in the "Optional" section below. If none, so state.

Describe and list total amount payable to estate:

1.		
2.		

(OPTIONAL) describe and list amounts not payable to estate:

1.		
2.		

TOTAL SCHEDULE H

(also enter under recapitulation, page 1)

\$ _____

SCHEDULE I – ANNUITIES AND RETIREMENT ACCOUNTS (IRA's, 401(K), etc.). List any annuities or retirement accounts owned by the Decedent and payable to the Estate. You may list in the "Optional" section below any accounts payable to a beneficiary which is not payable to the Estate.

Describe and list total amount payable to estate:

1.		
2.		
3.		

(OPTIONAL) describe and list amounts not payable to estate:

1.	CresCom IRA – Beneficiary is Rose Mae Walsh (see Traditional IRA Application dated March 28, 2005, attached hereto as Exhibit B)	
2.	Disabilities Board of Charleston County Retirement Plan – Beneficiary is Rose Mae Crosby n/k/a Rose Mae Walsh (see Employee's Plan Enrollment Form dated February 21, 1990, attached hereto as Exhibit C)	
3.		

TOTAL SCHEDULE I

(also enter under recapitulation, page 1)

\$ _____

ENCUMBRANCES (e.g., mortgages, liens, judgments, etc., but not general debts of the estate). List debts of the Decedent secured by assets on the above Schedules and describe the debt and the specific asset encumbered.

Item No.	Schedule & Item Number Encumbered Thereby	Description & Amount
1.		
2.		
3.		

TOTAL ENCUMBRANCES

(also enter under recapitulation, page 1)

\$ _____

(If more space is required, insert additional sheets of same size.)

THE BANK OF SOUTH CAROLINA
P.O. BOX 538
CHARLESTON, SC 29402

OWNERSHIP OF ACCOUNT - CONSUMER PURPOSE
☐ INDIVIDUAL
☒ JOINT - WITH SURVIVORSHIP (and not as tenants in common)
☐ JOINT - NO SURVIVORSHIP (as tenants in common)
☐ TRUST - SEPARATE AGREEMENT:
☐ REVOCABLE TRUST OR ☐ PAY-ON-DEATH
DESIGNATION AS DEFINED IN THIS AGREEMENT
Name and Address of Beneficiary:
P.O. BOX 12, CHARLESTON, SC 29402

REC'D OCT 15 2012

OWNERSHIP OF ACCOUNT - BUSINESS PURPOSE
☐ SOLE PROPRIETORSHIP
☐ CORPORATION: ☐ FOR PROFIT ☐ NOT FOR PROFIT
☐ PARTNERSHIP
BUSINESS:
COUNTY & STATE
OF ORGANIZATION:
AUTHORIZATION DATED:

DATE OPENED: 04/23/2001 BY: Wanda Bissett (T)
INITIAL DEPOSIT \$ 1,997.40
☐ CASH ☐ CHECK
HOME TELEPHONE # (843) 871-0864
BUSINESS PHONE #
DRIVER'S LICENSE # 000991404
E-MAIL: N/A
EMPLOYER: RETIRED
MOTHER'S MAIDEN NAME:
Name and address of someone who will always know your location:

BACKUP WITHHOLDING CERTIFICATIONS
TIN: 249-50-2628
☒ TAXPAYER I.D. NUMBER - The Taxpayer Identification Number shown above (TIN) is my correct taxpayer identification number.
☒ BACKUP WITHHOLDING - I am not subject to backup withholding either because I have not been notified that I am subject to backup withholding as a result of a failure to report all interest or dividends, or the Internal Revenue Service has notified me that I am no longer subject to backup withholding.
☐ EXEMPT RECIPIENTS - I am an exempt recipient under the Internal Revenue Service Regulations.
SIGNATURE: certify under penalties of perjury the statements checked in this section and that I am a U.S. citizen or other U.S. person (defined in the instructions).
X

ACCOUNT NUMBER 200007076 PORTFOLIO NUMBER 6214

ACCOUNT OWNER(S) NAME & ADDRESS
ANNIE MAE CROSBY
ROSE M WALSH

3283 VON OSHEN ROAD
SUMMERVILLE, SC 29483

☐ NEW ☒ EXISTING
TYPE OF ☒ CHECKING ☐ SAVINGS
ACCOUNT ☐ MONEY MARKET ☐ CERTIFICATE OF DEPOSIT
☐ NOW

This is your (check one): SPECIAL CITIZEN'S
☒ Permanent ☐ Temporary account agreement.

Number of signatures required for withdrawal 1

FACSIMILE SIGNATURE(S) ALLOWED? ☐ YES ☒ NO

SIGNATURE(S) - The undersigned certifies the accuracy of the information herein has provided and acknowledges receipt of a completed copy of this form. The undersigned authorizes the financial institution to verify credit and employment history and/or have a credit reporting agency prepare a credit report on the undersigned, as individuals. The undersigned also acknowledge the receipt of a copy and agree to the terms of the following agreement(s) and/or disclosures:

☒ Terms & Conditions ☒ Truth in Savings ☒ Funds Availability
☒ Electronic Fund Transfers ☒ Privacy ☐ Substitute Checks
☐ Common Features

(1): ☒ ANNIE MAE CROSBY
I.D.# 000991404 D.O.B. 05/03/1936

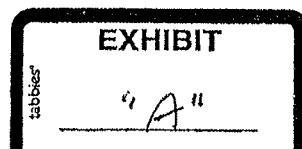
(2): ☒ ROSE M WALSH
I.D.# 008029917 D.O.B. 01/04/1960

(3): ☒
I.D.# D.O.B.

(4): ☒
I.D.# D.O.B.

Authorized Signer Individual Accounts Only

☒
I.D.# D.O.B.



Traditional IRA Application

Community FirstBank
288 Meeting Street
Charleston, SC 29401

(Trustee's name, address, and phone number above)

1 IRA OWNER INFORMATION

NAME AND ADDRESS		IRA ACCOUNT NUMBER	
ANNIE M CROSBY 3283 VON OSHEN ROAD SUMMERVILLE, SC 29405(843) 871 0884		2198000050	
DAYTIME PHONE NUMBER		SOCIAL SECURITY NUMBER (SSN)	
		249-50-2628	
E-MAIL (OPTIONAL)		DATE OF BIRTH	GENDER
		05/03/1938	☐ Male ☒ Female

2 CONTRIBUTION INFORMATION

ACCOUNT NUMBER	AMOUNT	CONTRIBUTION DATE	TAX YEAR	FEE
2198000050	\$3,500.00	03/28/2005	2005	\$None
CONTRIBUTION TYPE:				
☐ Regular/Spousal ☒ Catch-Up (age 50 and older) ☐ Simplified Employee Pension (SEP) ☐ Rollover from a Traditional IRA or SIMPLE IRA ☐ Rollover from an Eligible Retirement Plan ☐ Direct Rollover from an Eligible Retirement Plan ☐ Recharacterization ☐ Transfer from a Traditional IRA or SIMPLE IRA				

3 DESIGNATION OF BENEFICIARY

At the time of my death, the primary beneficiaries named below will receive my IRA assets. If all of my primary beneficiaries die before me, the contingent beneficiaries named below will receive my IRA assets. In the event a beneficiary dies before me, such beneficiary's share will be reallocated on a pro-rata basis to the other beneficiaries that share the deceased beneficiary's classification as a primary or contingent beneficiary. If all of the beneficiaries die before me, my IRA assets will be paid to my estate. If no percentages are assigned to beneficiaries, the beneficiaries will share equally. If the percentage total for each beneficiary classification does not equal 100 percent, any remaining percentage will be divided equally among the beneficiaries within such class. This designation revokes and supercedes all earlier beneficiary designations which may apply to this IRA.

A. Primary Beneficiary

PERCENTAGE	NAME OF BENEFICIARY	SSN OR TAXPAYER IDENTIFICATION NUMBER	RELATIONSHIP TO IRA OWNER	BENEFICIARY DATE OF BIRTH
100.00%	ROSE MAE WALSH		DAUGHTER	01/04/1980
%				
%				
Total 100%				

B. Contingent Beneficiary

PERCENTAGE	NAME OF BENEFICIARY	SSN OR TAXPAYER IDENTIFICATION NUMBER	RELATIONSHIP TO IRA OWNER	BENEFICIARY DATE OF BIRTH
%				
%				
%				
Total 100%				

4 SPOUSAL CONSENT

..... I Am Married. I understand that if I designate a primary beneficiary other than my spouse, my spouse must consent by signing below.
(IRA Owner Initials)

..... I Am Not Married. I understand that if I marry in the future, I must complete a new Designation of Beneficiary form, which includes the spousal consent documentation.
(IRA Owner Initials)

I am the spouse of the IRA owner. Because of the significant consequences associated with giving up my interest in the IRA, the trustee has not provided me with legal or tax advice, but has advised me to seek tax or legal advice. I acknowledge that I have received a fair and reasonable disclosure of the IRA owner's assets or property and any financial obligations for a community property state. In the event I have a legal interest in the IRA assets, I hereby give to the IRA owner such interest in the assets held in this IRA and consent to the beneficiary designation set forth in Section 3 of this form.

☒ Signature of Spouse Date ☒ Signature of Witness (if required) Date

5 SIGNATURES

I certify that the information provided by me on this Application is accurate, and that I have received a copy of IRS Form 5305, Individual Retirement Trust Account, a Disclosure Statement, and a Financial Disclosure. I agree to be bound by the terms and conditions found in the Agreement, Disclosure Agreement, Financial Disclosure, and amendments thereto. I assume sole responsibility for all consequences relating to my actions concerning this IRA. I understand that I may revoke this IRA on or before seven (7) days after the date of establishment. I have not received any tax or legal advice from the trustee, and I will seek the advice of my own tax or legal professional to ensure my compliance with related laws. I release and agree to hold the IRA trustee harmless against any and all claims or losses arising from my actions.

☒ Annie M. Crosby 3/28/2005 ☒ Candace Reid 3/28/05
Signature of IRA Owner Date Signature of Trustee Date

EXHIBIT

"B"

R. App. 000599

EMPLOYEE'S
PLAN ENROLLMENT FORM

Name of Employee Annie Mae Crosby SSN 249-50-2628
Home Address 3283 Kohn-Oshon Rd City Summarville State SC Zip 29483
Employer Charleston County Mental Retardation Board EIN 570822353
Plan Name Chas. Co. M.R. Bd. Profit Sharing & Plan Trust Plan No. 001

Completion of this form is vital to establishing proper records for the Plan so that you or your Beneficiary will receive all the benefits to which you are entitled. Feel free to discuss this form with the Plan Administrator. Give your completed form to the Plan Administrator.

Business Tel. No. 722-7347 Home Tel. No. 871-0864
Birth Date 5/2/36 Date Age 59-1/2 11/3/95 Date Age 70-1/2 11/3/06
Marital Status: ☐ Married ☒ Not Married

Spouse's Name _____ Spouse's Date of Birth _____

Date of Employment 5/2/87 Participation Entry Date _____

Are you an owner or shareholder of Employer? ☐ Yes ☒ No
If yes, what percentage of business or voting stock? _____%

Are you an officer of Employer? ☐ Yes ☒ No

Compensation category: ☒ Hourly ☐ Salaried ☐ Sales Commission

☐ Other (Specify): _____

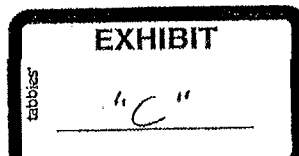
I acknowledge receipt of the Summary Plan Description ("SPD") describing the Plan. I understand that the SPD is only a summary of the provisions of the Plan (including its Trust Agreement) and does not provide every detail that may be relevant to the determination of my rights under the Plan.

In the event of discrepancies between the descriptive material in the SPD and the provisions of the Plan (including amendments), I understand that the provisions of the Plan will control.

I understand that a copy of the Plan is available for inspection by me or my authorized representative at the offices of the Employer during normal business hours. I also understand a copy of the Plan will be provided to me upon request, subject to a reasonable photocopy charge.

Dated 3/4/91

Annie Mae Crosby
Signature of Employee



DESIGNATION OF BENEFICIARIES

PLAN NAME: _____

PARTICIPANT'S NAME: Annie Mae Crosby

I hereby designate the person or persons whose names appear on this form as my beneficiary or beneficiaries to receive benefits payable under the Plan in the event of my death, subject to the terms and conditions of the Plan. If I am married and have designated someone other than my spouse as my sole primary beneficiary, an executed Spouse's Consent must be signed. (If unmarried, complete Statement of Unmarried participant.)

The Beneficiary is:

Primary: Rose Mae Crosby Daughter
(Name) (Relationship)

(Address)

2 Jessie Crosby Son
(Name) (Relationship)

3283 Von-Oshan Rd Summerville S.C. SON
(Address)

if living at the time of my death, equally to the survivor or survivors, or, if not living, then

Contingent: _____
(Name) (Relationship)

(Address)

(Name)

(Relationship)

(Address)

equally to the survivor or survivors.

I hereby revoke all previous Designations of Beneficiaries under the Plan. I reserve the right to revoke or amend this Designation of Beneficiaries.

Annie Mae Crosby 2/21/90
Participant's Signature Date

3283 Von-Oshan Rd Summerville S.C.
Address

RETURN TO YOUR PLAN SPONSOR

OVER

STATEMENT OF UNMARRIED PARTICIPANT



I am not married.

Annie Grace Crosby
Participant's Signature

2/21/90
Date

Marital Status verified by:

Plan Administrator

Date

SPOUSE'S CONSENT

I understand that:

1. My spouse has named a person other than myself to receive from the Plan upon my spouse's death.
2. The designation of beneficiary other than myself will result in all of the benefits payable from the Plan upon my spouse's death be paid to the named beneficiary rather than me.
3. If I do not voluntarily consent to my spouse's beneficiary designation, the designation will be invalid and I will receive the benefits which may be payable from the Plan upon my spouse's death.

I hereby consent to the beneficiary designation made by my spouse. This consent applies only to this beneficiary designation. If my spouse wishes to change the beneficiary, I must again consent to it before the change will be valid.

Participant's Spouse

Date

STATE OF _____)
COUNTY OF _____) ss

Subscribed and sworn to before me, a Notary Public in and for said County and State, this _____ day of _____, 19____.

Notary Public

My Commission Expires:

OR

The foregoing consent was signed before me this _____ day of _____, 19____.

Exhibit C

From: Anne Kelley Russell
Sent: 07/26/2018 2:41 PM
To: david michel; Gregg Meyers; Shelly K. All
Subject: RE: Crosby Estate - non probate inventory

David,

I understand that we have provided your clients a list/inventory of all non-probate assets, which includes documentation of when Rose was added to each account or named as a beneficiary. Rose in her capacity as PR agreed to provide this to your clients at the July 11, 2018 hearing. Rose did not, however, agree to provide account values. Pursuant to Section 62-3-706(B)(1) of the Code, she is exercising her discretion in not providing such values.

Please let me know if you have any questions.

My best regards,
Anne Kelley

Anne Kelley Russell
Attorney at Law
T 843.579.7095
F 843.579.8737
annekrussell@mvalaw.com

Moore&VanAllen

78 Wentworth Street
Charleston, SC 29401
843.579.7000
www.mvalaw.com



From: david michel [<mailto:david@michellawoffice.com>]
Sent: 07/26/2018 10:23 AM
To: Anne Kelley Russell; Gregg Meyers; Shelly K. All
Subject: Fw: Crosby Estate - non probate inventory

Good morning. I received the following from Shelly this morning.

Per our agreement on July 11, 2018, Mrs. Walsh was to provide a list and inventory of all accounts and when she was added. The attached does show the date she was added, but we will need the amount of the account on the date

she was added and the date of Mrs. Crosby's passing. This should be easy to obtain.

Thanks,

David

David L. Michel

192 East Bay Street, Suite 202

Charleston, SC 29401

(843) 722-0020

David@Michellawoffice.com

This communication may be attorney-client privileged or otherwise confidential. If you are not the intended recipient, please delete this message and notify the sender of this error.

----- Forwarded Message -----

From: Shelly K. All <shelly@scelderlaw.com>

To: 'david michel' <david@michellawoffice.com>

Cc: 'Anne Kelley Russell' <annekrussell@mvalaw.com>; 'Gregg Meyers' <greggmeyers@piercesloan.com>

Sent: Thursday, July 26, 2018 10:06 AM

Subject: Crosby Estate

Hi David,

Please find attached a copy of the Non-probate Inventory and Appraisement, which I mailed to the Court today. I also mailed you a copy.

Regards,

Shelly K. All

Christensen & All, P.A.

260 W. Coleman Blvd., Suite D

Mt. Pleasant, SC 29464

(843) 971-1199

Fax: (843) 971-0096

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Exhibit D

From: david michel [<mailto:david@michellawoffice.com>]
Sent: 08/01/2018 2:01 PM
To: Anne Kelley Russell; Gregg Meyers; Dennis O'Neill
Subject: Estate of Crosby - subpoena Bank of SC

Please see attached.

David
David L. Michel
192 East Bay Street, Suite 202
Charleston, SC 29401
(843) 722-0020
David@Michellawoffice.com

This communication may be attorney-client privileged or otherwise confidential. If you are not the intended recipient, please delete this message and notify the sender of this error.

DAVID L. MICHEL
ATTORNEY AT LAW
192 EAST BAY STREET, SUITE 202
CHARLESTON, SC 29401

MICHEL LAW FIRM, LLC
DAVID@MICHELLAWOFFICE.COM

WWW.MICHELLAWOFFICE.COM

TEL. (843) 722-0020
FAX (843) 278-9177

July 31, 2018

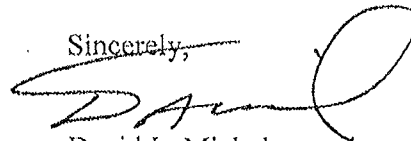
The Bank of South Carolina
PO Box 538
Charleston, SC 29402

Re: Estate of Annie Mae Crosby
2016-ES-10-2054
Bank of SC Account #: 200007076

Dear Sir/Madam:

This office represents Jessie Crosby and Robert Crosby in this case, which is a civil action pending in the Charleston County Probate Court. Enclosed please find a Subpoena requiring you to produce statements related to a checking account with Annie M. Crosby and Rose Crosby Walsh. The Subpoena sets forth the materials you are to produce in Attachment "A." Please provide the documents to our office by **Wednesday, August 22, 2018**. Also, please let us know in advance if you anticipate copying charges will exceed \$150.00. By copy of this letter, I am advising all counsel / parties of record of our Subpoena for these records. Thank you for your attention to this matter, and please feel free to call me if you have any questions or concerns.

Sincerely,



David L. Michel

DLM/kl

Enclosures -- as stated

Cc; Dennis O'Neill, Esquire
Anne Kelley Russell, Esquire
Gregg Meyers, Esquire

R. App. 000608

STATE OF SOUTH CAROLINA

COUNTY OF CHARLESTON

IN RE: Estate of Annie M. Crosby

) IN THE PROBATE COURT
) FOR CHARLESTON COUNTY
) CASE NO.: 2016-ES-10-2054

)

)

)

SUBPOENA

TO: The Bank of South Carolina
PO Box 538
Charleston, SC 29402

☐ YOU ARE COMMANDED to appear in the above named Court at the place, date and time specified below to testify in the above case:

PLACE OF TESTIMONY

COURTROOM/DATE AND TIME

☐ YOU ARE COMMANDED to appear at the place, date, and time specified below to testify at the taking of a deposition in the above case.

PLACE OF DEPOSITION

DATE AND TIME

* YOU ARE COMMANDED to produce and permit inspection and copying of the following documents or objects in your possession, custody or control at the place, date, and time specified below: See Attachment "A"

PLACE: Michel Law Firm
192 East Bay Street, Suite 202
Charleston, SC 29401

DATE:
Wednesday, August 22, 2018

☐ YOU ARE COMMANDED to permit inspection of the following premises at the date and time specified.

PREMISES

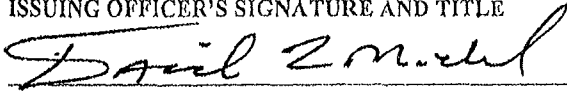
DATE AND TIME

ISSUING OFFICER'S NAME, ADDRESS AND PHONE NUMBER

David L. Michel, Esquire
192 East Bay Street, Suite 202
Charleston, SC 29401
(843) 722-0020
David@Michellawoffice.com

I CERTIFY THAT THE SUBPOENA IS ISSUED IN COMPLIANCE WITH RULE 45(c)(1) AND THAT NOTICE AS REQUIRED BY RULE 45(b)(1) HAS BEEN GIVEN TO ALL PARTIES.

ISSUING OFFICER'S SIGNATURE AND TITLE



David L. Michel, Attorney for Jessie Crosby and Robert Crosby

DATE

7/31/18

Rule 45, South Carolina Rules of Civil Procedure, Parts (c) and (d):

(c) PROTECTION OF PERSONS SUBJECT TO SUBPOENAS.

(1) A party or an attorney responsible for the issuance and service of a subpoena shall take reasonable steps to avoid imposing undue burden or expense on a person subject to that subpoenas. The court on behalf of which the subpoena was issued shall enforce this duty and impose upon the party or attorney in breach of this duty an appropriate sanction, which may include, but is not limited to, lost earnings and a reasonable attorney's fee.

(2) (A) A person commanded to produce and permit inspection and copying of designated books, papers, documents or tangible things, or inspection of premises need not appear in person at the place of production or inspection unless commanded to appear for deposition, hearing or trial.

(B) Subject to paragraph (d) (2) of the rule, a person commanded to produce and permit inspection and copying may, within 14 days after service of the subpoena or before the time specified for compliance if such time is less than 14 days after service, serve upon the party or attorney designated in the subpoena written objection to inspection or copying of any or all of the designated materials or of the premises. If objection is made, the party serving the subpoena shall not be entitled to inspect and copy the materials or inspect the premises except pursuant to an order of the court by which the subpoena was issued. If objection has been made, the party serving the subpoena may, upon notice to the person commanded to produce, move at any time in the court that issued the subpoena for an order to compel the production. Such an order to compel production shall protect any person who is not a party or an officer of a party from significant experts resulting from the inspection and copying commanded.

(3) (A) On timely motion, the court by which a subpoena was issued, or regarding a subpoena commanding appearance at a deposition, or production or inspection directed to a non-party, the court in the county where the non-party resides, is employed or regularly transacts business in person, shall quash or modify the subpoena if it:

fails to allow reasonable time for compliance; or

requires a person who is not a party or an officer, director or managing agent of a party to travel more than 50 miles from the county where that person resides, is employed or regularly transacts business in person, except that, subject to the provisions of clause (c) (3) (B) (III) of this rule, such a person may in order to attend trial be commanded to travel from the county where the subpoena was served to the place within the state where the trial is held; or

(III) requires disclosure of privileged or otherwise protected matter and no exception or waiver applies; or subjects a person to undue burden.

(B) If a subpoena:

requires disclosure of a trade secret or other confidential research, development, or commercial information; or

requires disclosure of an unretained expert's opinion or information not describing specific events or occurrences in dispute and resulting from the expert's study made not at the request of any party; or
requires a person who is not a party or an officer, director or managing agent of a party to incur substantial expense to travel from the county where that person resides, is employed or regularly transacts business in person.

the court may, to protect a person subject to or affected by the subpoena, quash or modify the subpoena or, if the party in whose behalf the subpoena is issued shows a substantial need for the testimony or material that cannot be otherwise met without undue hardship and assures that the person to whom the subpoena is addressed will be reasonably compensated, the court may order appearance or production only upon specified conditions.

(d) DUTIES IN RESPONDING TO SUBPOENA

(1) A person responding to a subpoena to produce documents shall produce them as they are kept in the usual course of business or shall organize and label them to correspond with the categories in the demand.

(2) When information subject to a subpoena is withheld on a claim that it is privileged or subject to protection as trial preparation materials, the claim shall be made expressly and shall be supported by a description of the nature of the documents, communications, or things not produced that is sufficient to enable the demanding party to contest the claim.

Attachment "A"

The following documents pertaining account number 200007076 with portfolio number 6214 in the name of Annie Mae Crosby (DOB 5/3/1936) and Rose C. Walsh (DOB 1/4/1960):

1. Account balance / statement for September 30, 2012;
2. Account balance / statement for October 30, 2013;
3. Account balance / statement for November 29, 2016;
4. All documents pertaining to the ownership of the account including all documents pertaining to when owners were added or deleted from the account from January 1, 2010 to November 1, 2016.

CERTIFICATE OF SERVICE

I hereby certify that a copy of the Subpoena in this Probate Case was served on

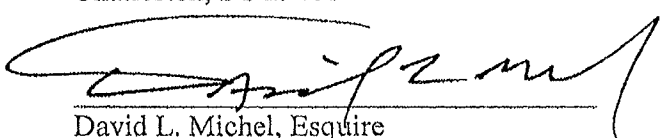
The Bank of South Carolina
PO Box 538
Charleston, SC 29402

and on counsel listed below on this 31 day of July, 2018
by United States Mail to:

Anne Kelly Russell, Esquire
Moore & VanAllen
78 Wentworth Street
Charleston, SC 29401

Dennis E. O'Neill, Esquire
O'Neill Law Firm, LLC
1473 Stuart Engals Blvd.
Mt Pleasant SC 29464

Gregg Meyers, Esquire
321 East Bay Street
Charleston, SC 29401


David L. Michel, Esquire

STATE OF SOUTH CAROLINA	)	IN THE PROBATE COURT
	)	
COUNTY OF CHARLESTON	)	CASE NUMBER 2016-ES-10-02054
	)	
IN RE: ESTATE OF	)	
ANNIE MAE CROSBY	)	
	)	RESPONDENT ROSE MAE CROSBY
JESSIE FRED CROSBY AND ROBERT	)	WALSH'S MEMORANDUM IN
EDWARD CROSBY, JR.,	)	OPPOSITION TO MOTION FOR
Petitioners,	)	REMOVAL OF THE PERSONAL
	)	REPRESENTATIVE AND PETITION
v.	)	SEEKING TO REMOVE THE
	)	PERSONAL REPRESENTATIVE
ROSE MAE CROSBY WALSH,	)	
Individually and as Personal Representative,	)	
and KELVIN WAYNE CROSBY,	)	
Respondents.	)	

Respondent Rose Mae Crosby Walsh, as Personal Representative (“Respondent”), by and through undersigned counsel, submits this Memorandum in Opposition to Petitioners’ Motion for Removal of the Personal Representative (the “Motion”) and Petition to Remove the Personal Representative (the “Petition”). The Motion and the Petition should be denied because: (1) Respondent followed the procedures established by the Court with regard to the bidding on 3283 Von Ohsen Road, Summerville, South Carolina (“3283 Von Ohsen Road”), and therefore properly executed her duties as Personal Representative; (2) Petitioners waived their ability to add a prerequisite to the bidding process; and (3) Respondent acted in a manner that was consistent with the best interest of the estate.

BACKGROUND

Anne Mae Crosby (the “Decedent”) died on November 29, 2016, survived by four adult children: Petitioners Jessie Fred Crosby (“Jessie Crosby”) and Robert Edward Crosby, Jr. (“Bobby Crosby”), Respondent, and Kelvin Wayne Crosby. The Decedent’s estate is being administered by this Court in accordance with the Decedent’s Last Will and Testament, dated April 15, 2009

(the “Will”). (Ex. A, Will.) The Will states, in relevant part, that the Decedent bequeaths “[t]he vacant land on Mill Street bearing tax number 385-10-00-018 to my son, Jessie Fred Crosby.” (*Id.* at p. 2.) Respondent was appointed as Personal Representative of the estate on January 26, 2017.

The Decedent owned a 100% interest in 3283 Von Ohsen Road, which she used as her primary residence until a few years before her death. According to appraisals performed by disinterested qualified appraisers, the date of death value of 3283 Von Ohsen Road was \$145,000.00, and the value as of March 28, 2018 was \$190,000.00. (Ex. B, Appraisals.) Respondent filed an Amended Petition for Approval of Sale of Real Estate on April 12, 2018, seeking approval from the Court to sell 3283 Von Ohsen Road to herself. (Ex. C, Amended Petition.)

Prior to the hearing on the Amended Petition for Approval of Sale of Real Estate, Petitioner Jessie Crosby requested to purchase 3283 Von Ohsen Road from the estate. As such, at the hearing on April 23, 2018, all of the parties agreed that only Respondent and Petitioner Jessie Crosby would bid on 3283 Von Ohsen Road pursuant to parameters agreed upon by the parties and the Court. The agreement and parameters were ultimately memorialized by a Consent Order dated May 16, 2018 (the “Consent Order”). (Ex. D, Consent Order.)

The Consent Order included, in part, the following parameters with regard to the bidding:

(e) The person submitting the highest bid to purchase 3283 Von Ohsen Road must pay to the Personal Representative of the Decedent’s Estate a sum equal to seventy-five percent (75%) of the highest bid within ten (10) days of making the final bid. The highest bidder may only assign up to \$75,000 of his or her expected share of the estate to the purchase.

(f) If the highest bidder cannot make such payment within ten (10) days of making the final bid, then the other party may submit a bid equal to One Hundred Seventy One Thousand Dollars (\$171,000.00) and shall be the highest bidder.

(*Id.* at p. 5.)

On April 25, 2018, and for the first time, counsel for Petitioners requested that Respondent deed the Mill Street property to Petitioner Jessie Crosby. (Ex. E, *April 25-May 21, 2018 E-mails*.) On May 15, 2018, counsel for Petitioners sent a subsequent e-mail requesting that the Mill Street property be deeded to Petitioner Jessie Crosby. (*Id.*) Counsel for Respondent responded on May 18, 2018, and stated that Respondent “cannot make a distribution to only Jessie at this time. We would prefer that the remaining outstanding issues of the estate be resolved before further distributions are made from the estate.” (*Id.*) Counsel for Petitioners responded on May 21, 2018, and stated that he would file a motion to compel if counsel for Respondent did not deed the Mill Street property. (*Id.*) Counsel for Respondent replied on the same day and stated that Respondent was in the process of selling various properties owned by the estate and making copies of family photographs and that she would make final distribution of estate assets after those matters were handled. (*Id.*)

The bidding for 3283 Von Ohlsen Road began on May 21, 2018. (Ex. F, *May 21-31, 2018 Bidding E-mails*.) Petitioner Jessie Crosby made numerous bids during the bidding period and never requested that the bidding be stayed so that the Court could address the Mill Street property. (*Id.*) Furthermore, the Motion, which was filed on May 23, 2018 in the middle of the bidding process, did not request that the bidding be stayed until after the property was deeded.

The bidding ultimately concluded on May 31, 2018, with a winning bid from Petitioner Jessie Crosby in the amount of \$312,000.00. (Ex. F, *May 21-31, 2018 Bidding E-mails*.) As such, pursuant to the terms of the Consent Order, Petitioner Jessie Crosby was required to pay \$159,000.00 to Respondent, in her role as Personal Representative, by June 11, 2018. Respondent ultimately received the following from Petitioner Jessie Crosby on June 11, 2018: (1) a check from Petitioner Jessie Crosby in the amount of \$3,000; (2) a note from Petitioner Bobby Crosby

assigning \$75,000 of his expected share of the estate to the purchase; (3) a check from Petitioner Bobby Crosby in the amount of \$3,000; and (4) a check from Petitioner Bobby Crosby in the amount of \$75,000. (Ex. G, *June 11, 2018 E-mail*.)

After receiving the above from Petitioner Jessie Crosby, Respondent informed him that he had not complied with the terms of the Consent Order because: (1) the Consent Order did not authorize Respondent to accept payments and credits from Petitioner Bobby Crosby towards the purchase of 3283 Von Ohsen Road; and (2) even if Respondent was authorized to accept payments and credits from Petitioner Bobby Crosby, she had only received a total of \$156,000, which was \$3,000 short of the required \$159,000. (*Id.*) Thereafter, Respondent followed the terms of the Consent Order and submitted her own bid of \$171,000, the default sales price, and effectuated such bid pursuant to the terms of the Consent Order. (*Id.*)

The Motion alleges that Respondent should be removed as Personal Representative because she “breached her fiduciary duty by failing to deed the Mill Street property to Petitioner Jessie Crosby for her own personal gain.” (*Motion*, ¶ 16.)¹ Similarly, the Petition seeks removal of Respondent as Personal Representative because she: (1) “began the bidding process for 3283 Von Ohsen Road knowing that Petitioner Jessie Crosby would be at a financial disadvantage because of her failure to deed the Mill Street Property”; and (2) “denied [Petitioner] Robert Crosby’s request to pledge his \$75,000.00 in credit towards Jessie Crosby’s purchase of said property.” (*Petition*, ¶¶ 21 & 22).

¹ The Court held a hearing on the Motion on July 11, 2018, during which the parties agreed that the Motion would be continued to a later date. During the hearing, the parties also agreed that Respondent would make the specific devises directed in the Will as soon as possible. In accordance with this agreement, Respondent deeded the Mill Street property to Petitioner Jessie Crosby on July 19, 2018. (Ex. H, *Deed of Distribution*.)

STANDARD OF REVIEW

Section 62-3-611 of the South Carolina Probate Code “governs removal of a personal representative” *Blackmon v. Weaver*, 366 S.C. 245, 250, 621 S.E.2d 42, 45 (Ct. App. 2005).

Section 62-3-611(a) states that “[a] person interested in the estate may petition for removal of a personal representative for cause at any time.” S.C. Code Ann. § 62-3-611 (emphasis added).

Section 62-3-611(b) further provides that:

Cause for removal exists when removal would be in the best interests of the estate, or if it is shown that a personal representative or the person seeking his appointment intentionally misrepresented material facts in the proceedings leading to his appointment, or that the personal representative has disregarded an order of the court, has become incapable of discharging the duties of his office, or has mismanaged the estate or failed to perform any duty pertaining to the office.

S.C. Code Ann. § 62-3-611. “However, there is a strong deference shown to the personal representative chosen by the testator.” *Blackmon*, 366 S.C. at 251, 621 S.E.2d at 45. The South Carolina Supreme Court has previously stated that “[t]he Courts have ever been reluctant to take the management of an estate from those to whom it is has been confided by the testator, for to that extent the intention expressed in his will would be defeated.” *Id.* (citing *Smith v. Heyward*, 115 S.C. 145, 164, 105 S.E. 275, 282 (1920)).

ARGUMENT

I. Respondent Followed the Terms of the Consent Order.

Petitioners argue in both the Motion and the Petition that Respondent should be removed as Personal Representative because she is in violation of Section 62-3-713 of the South Carolina Probate Code. Section 62-3-713 provides that:

Any sale or encumbrance to the personal representative, his spouse, agent or attorney, or any corporation or trust in which he has a substantial beneficial interest, or any transaction which is affected by a substantial conflict of interest on the part of the personal representative, is voidable by any person interested in the estate except one who has consented after fair disclosure unless:

- (1) the will or a contract entered into by the decedent expressly authorized the transaction; or
- (2) the transaction is approved by the court after notice to interested persons.

S.C. Code Ann. § 62-3-713. Petitioners specifically contend that Respondent violated Section 62-3-713 by purchasing 3283 Von Ohlen Road and refusing to sell it to Petitioner Jessie Crosby. As explained below, however, Petitioners' claims fail because, pursuant to the Consent Order, Petitioners consented to the sale after fair disclosure and the transaction was approved by the Court.

Petitioners first received fair disclosure of a potential sale of 3283 Von Ohlen Road to Respondent in the Amended Petition for Approval of Sale of Real Estate. (*Ex. C, Amended Petition.*) The Amended Petition states:

14. [Respondent] desires to sell 3283 Von Ohlen Road to [Respondent], in her individual capacity.

...

17. Pursuant to S.C. Code Ann. § 62-3-713, the Court may approve the sale of property to the personal representative after notice to interested persons.
18. The interested persons in this matter are all of the [Petitioners].

(*Id.* at pp. 2-3.) As a result of the inclusion of this language in the Amended Petition, it is clear that Respondent made Petitioners aware of the requested sale and that she would only move forward if she received the proper consent and approval pursuant to Section 62-3-713.

As detailed above, a hearing was held on the Amended Petition on April 23, 2018, and it resulted in the Consent Order which established the procedure governing the bidding on 3283 Von Ohlen Road. (*Ex. D, Consent Order.*) The Consent Order states that, pursuant to Section 62-3-713, the Court may approve the sale of property to the personal representative after notice to interested persons. (*Id.*) The Consent Order also identifies the Petitioners in this matter as the

interested persons. (*Id.*) Finally, the Consent Order dictates that **“IT IS THEREFORE ORDERED that the [Respondent] is authorized as follows:** A. To sell 3283 Von Ohsen Road to the highest bidder between [Respondent] and Jessie Fred Crosby, and the established parameters of the bidding process are as follows” (*Id.*) (Emphasis in original.) As such, Petitioners consented to the sale after fair disclosure and the transaction was approved by the Court.

With regard to the bidding on 3283 Von Ohsen Road, the evidence in the record shows that the process established by the Consent Order was followed and that there were no objections from any party. In particular, the bidding between Respondent and Petitioner Jessie Crosby commenced on May 21, 2018, and ultimately concluded on May 31, 2018, with a winning bid from Petitioner Jessie Crosby in the amount of \$312,000.00. (Ex. F, *May 21-31, 2018 Bidding E-mails*.) Furthermore, following the bidding, the parties agreed in writing that, pursuant to the Consent Order, Petitioner Jessie Crosby was required to pay \$159,000 within ten (10) days of making the bid. (Ex. I, *May 31, 2018 Confirmation E-mails*.) This agreement shows that Petitioner Jessie Crosby understood that the bidding and payment were occurring pursuant to the process described in the Consent Order and that he risked losing the property if he failed to comply. (*Id.*)

Petitioner Jessie Crosby ultimately failed to abide by the terms of the Consent Order with regard to payment in two significant ways. First, he improperly attempted to pay using funds from Petitioner Bobby Crosby and also a note from Petitioner Bobby Crosby assigning \$75,000 of his expected share of the estate to the purchase. (Ex. G, *June 11, 2018 E-mail*.) The Consent Order specifically states that the “highest bidder may only assign up to \$75,000 of his or her expected share of the estate to the purchase” and does not allow for other beneficiaries to assign their shares. (Ex. D, *Consent Order*) (emphasis added.) In addition, the Consent Order states that the “person submitting the highest bid to purchase 3283 Von Ohsen Road must pay to the Personal

Representative” the required sum and does not allow for payment to come from other individuals. (*Id.*) (Emphasis added.) Further, the Consent Order requires that the bidding take place only between Respondent and Petitioner Jessie Crosby, as such, allowing Petitioner Jessie Crosby to combine funds from other sources would make the language limiting the bidding to two participants futile. *See M&M Grp., Inc. v. Holmes*, 379 S.C. 468, 476, 666 S.E.2d 262, 266 (Ct. App. 2008) (“documents will be interpreted to give effect to all of their provisions.”).

Petitioner Jessie Crosby also failed to comply with the terms of the Consent Order by failing to pay the agreed upon \$159,000 within ten (10) days of making the winning bid. Ex. G, *June 11, 2018 E-mail.*) The Consent Order states that the “person submitting the highest bid to purchase 3283 Von Ohsen Road must pay to the Personal Representative of the Decedent’s Estate a sum equal to seventy-five percent (75%) of the highest bid within ten (10) days of making the final bid.” (Ex. D, *Consent Order.*) Petitioner Jessie Crosby’s winning bid was \$312,000 and the parties agreed in writing that he owed \$159,000 within ten (10) days. (Ex. I, *May 31, 2018 Confirmation E-mails.*) The parties calculated \$159,000 by taking seventy-five percent (75%) of \$312,000, which is \$234,000, and reducing it by \$75,000, which represented the maximum amount of Petitioner Jessie Crosby’s share of the estate that the Consent Order allowed him to apply to the purchase. (*Id.*) Petitioner Jessie Crosby ultimately paid a total of \$156,000 to Respondent on June 11, 2018, which was \$3,000 short of the required \$159,000 (even if his brother’s assignment of \$75,000 of his expected share of the estate were permitted). (Ex. G, *June 11, 2018 E-mail.*)

Because Petitioner Jessie Crosby failed to make the full payment, Respondent was allowed to purchase 3283 Von Ohsen Road in accordance with the terms of the Consent Order. The Consent Order states that if “the highest bidder cannot make such payment within ten (10) days of making the final bid, then the other party may submit a bid equal to One Hundred Seventy One

Thousand Dollars (\$171,000.00) and shall be the highest bidder.” (Ex. D, *Consent Order*.) Respondent submitted the \$171,000 bid on June 11, 2018 and effectuated such bid pursuant to the terms of the Consent Order. (Ex. G, *June 11, 2018 E-mail*.)

The above facts show that Respondent did not breach Section 62-3-713 by purchasing 3283 Von Ohsen Road. Rather, she followed the exact bidding process approved by the Court in the Consent Order and only purchased the property after Petitioner Jessie Crosby failed to make the full payment. As such, and because Petitioners consented to the sale after fair disclosure and the transaction was approved by the Court, the Court should deny the Motion and the Petition.

II. Petitioners’ Waived Their Ability to Add a Prerequisite to the Bidding Process.

Petitioners contend that Respondent purposefully refused to deed the Mill Street property to Petitioner Jessie Crosby in order to put him at a financial disadvantage for the bidding on 3283 Von Ohsen Road. (*Motion*, ¶ 16; *Petition*, ¶ 21.) Petitioners further argue that Respondent did this for her own personal gain because it allowed her to purchase 3283 Von Ohsen Road. (*Id.*) Petitioners, however, waived this argument when they knowingly failed to make the transfer of the Mill Street property a prerequisite for the commencement of the bidding on 3283 Von Ohsen Road.

The South Carolina Court of Appeals has previously stated that “[w]aiver is an intentional relinquishment of a known right and the party claiming waiver has the burden of establishing it.” *Heritage Fed. Sav. & Loan Ass’n v. Eagle Lake & Golf Condo.*, 318 S.C. 535, 545, 458 S.E.2d 561, 567 (Ct. App. 1995). In addition, “the party claiming waiver must show that the party against whom waiver is asserted possessed, at the time, actual or constructive knowledge of his rights or of all material facts upon which those rights depended.” *Id.* Here, in order to establish waiver, Respondent needs to show that, as of commencement of the bidding, Petitioners knew: (1) the

Decedent bequeathed the Mill Street property to Petitioner Jessie Crosby; and (2) Petitioners agreed to a bidding process for 3283 Von Ohlsen Road that did not require the transfer of the Mill Street property as a prerequisite to the commencement of the bidding.

The evidence in the record shows that Petitioners waived their right to contest Respondent's refusal to deed the Mill Street property prior to the bidding. First, Petitioner Jessie Crosby filed the Decedent's Last Will with the Court on December 15, 2016, at which time he was notified of the Decedent's bequest of the Mill Street property to Petitioner Jessie Crosby. (Ex. J, Receipt). The Petitioners were also notified of the Decedent's bequest of the Mill Street property to Petitioner Jessie Crosby via the Information to Heirs and Devisees that was filed with the Court on February 27, 2017. (Ex. L, Info. to Heirs.) As such, Petitioners were aware of the bequest prior to the commencement of the bidding on May 21, 2018. Second, the Consent Order, which memorializes the agreement of the parties as to the bidding process at the April 23, 2018, hearing, does not require that Respondent deed the Mill Street property to Petitioner Jessie Crosby prior to the commencement of the bidding. (Ex. D, Consent Order.) In other words, Petitioners had the opportunity to require that the bidding not commence until the property was deeded, but failed to raise the issue at the hearing. Furthermore, Petitioner Jessie Crosby actively participated in the bidding on 3283 Von Ohlsen Road and never moved to have it stayed until the Mill Street property was deeded. (Ex. F, May 21-31, 2018 Bidding E-mails.) Therefore, Petitioners waived any argument as to Respondent's refusal to deed the Mill Street property and the Court should deny the Motion and the Petition.

III. Respondent Acted in the Best Interest of the Estate.

Petitioners claim in the Motion that "Respondent has breached her fiduciary duty by failing to deed the Mill Street property to Petitioner Jessie Crosby for her own personal gain." (*Motion,*

¶ 16.) In making this argument, however, Petitioners fail to realize that Respondent refused to deed the Mill Street property in order to preserve the assets of the estate while it was under attack by Petitioners. Petitioners also fail to realize or note that Respondent refused to deed any of the real properties specifically devised to certain beneficiaries, including the rental property at 3329 Von Ohsen Road devised to the Respondent. As explained below, Respondent was acting in the best interest of the estate when she refused to deed the Mill Street property and the Motion and the Petition should therefore be denied.

Section 62-3-703(a) of the South Carolina Probate Code states that “[a] personal representative has a duty to settle and distribute the estate . . . as expeditiously and efficiently as is consistent with the best interests of the estate.” S.C. Code Ann. § 62-3-703 (emphasis added). In addition, both the Will and the South Carolina Probate Court give the personal representative the ability to hold and abate estate assets in order to pay debts of the estate. (*Ex. A, Will*, p. 3) (“my Personal Representative is specifically authorized and empowered with respect to any property, real or personal, at any time held under any provision of this my Will: . . . dispose of . . . hold . . . upon such terms and conditions as to my Personal Representative may seem best”); S.C. Code Ann. § 62-3-902, cmnt. (“The purpose of Section 62-3-902 is to provide a defined order in which assets of an estate are used or applied for the payment of debts . . .”). Respondent therefore has the duty and the ability to utilize the estate’s assets in a manner that is consistent with the best interests of the estate.

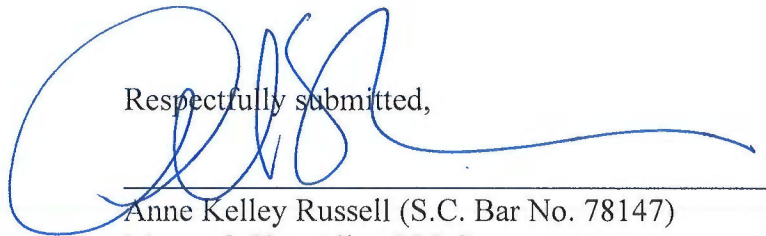
Here, refusing to deed the Mill Street property was in the best interests of the estate. Petitioners have continuously disagreed with most of the actions Respondent has taken throughout the estate administration. These disagreements have led to expenses on behalf of the estate in the form of attorneys’ fees, appraisal fees, and various other administrative costs. Respondent,

therefore, in an effort to settle the estate “as is consistent with the best interests of the estate” and in order to ensure that the estate has sufficient assets to defend itself, has been forced to refrain from making certain distributions. Respondent’s refusal to deed the Mill Street property is an example of such an effort. In fact, when counsel for Respondent was asked to deed the Mill Street property, she stated, “[w]e would prefer that the remaining outstanding issues of the estate be resolved before further distributions are made from the estate.” (Ex. M, May 18, 2018 E-mail.) It is clear from this e-mail that Respondent’s refusal to deed the Mill Street property was not for personal gain, but rather was an attempt to protect the best interests of the estate by preserving its assets until it was safe for them to be distributed.

CONCLUSION

The South Carolina Court of Appeals has previously stated that “[t]he mere existence of conflict between a personal representative and a beneficiary is an inadequate reason for removal of the personal representative. Without a showing of fault, the court will not remove a personal representative simply because the parties do not get along.” *Blackmon*, 366 S.C. at 251-52, 621 S.E.2d at 45 (Ct. App. 2005). For the reasons stated above, Petitioners have failed to meet the heavy burden to remove Respondent as Personal Representative and the Court should therefore deny the Motion and the Petition.

Respectfully submitted,



Anne Kelley Russell (S.C. Bar No. 78147)

Moore & Van Allen PLLC

78 Wentworth Street

Charleston, SC 29401

PH. (843) 579-7000

EMAIL: akrussell@mvalaw.com

CHARLESTON, SC
December 3, 2018

Attorney for Respondent, as Personal Representative

Exhibit A

Last Will and Testament of Annie Mae Crosby

LAST WILL AND TESTAMENT
OF
ANNIE MAE CROSBY

COPY

LAST WILL AND TESTAMENT
OF
ANNIE MAE CROSBY

Introductory Clause. I, ANNIE MAE CROSBY, a resident of and domiciled in the State of South Carolina, County of Charleston, being of sound and disposing mind and memory and over the age of twenty-one (21) do hereby make, publish and declare this to be my Last Will and Testament, hereby revoking all Wills and Codicils at any time heretofore made by me. At the time of the execution of this will I am widowed and have four (4) children; namely Rose Mae Crosby Walsh, Jessie Fred Crosby, Robert Edward Crosby, Jr. and Kelvin Wayne Crosby

ITEM I

General Bequest of Personal and Household Effects With a Mandatory Memorandum. I give and bequeath all my personal and household effects of every kind including but not limited to furniture, appliances, furnishings, pictures, silverware, china, glass, books, jewelry, wearing apparel, automobiles, and other vehicles, and all policies of fire, burglary, property damage, and other insurance on or in connection with the use of this property, as follows:

- I may leave written memoranda disposing of certain items of my tangible personal property. Any such item of tangible personal property shall pass according to the terms of such memoranda in existence at the time of my death. If no such written memoranda is found or identified by my Personal Representative within ninety (90) days after my Personal Representative's qualification, it shall be conclusively presumed that there is no such memorandum and any subsequently discovered memoranda shall be ineffective. Any property given and devised to a beneficiary who is not living at the time of my death and for whom no effective alternate provision has been made shall pass according to the provisions of the following paragraph, and not pursuant to any anti-lapse statute.
- In default of such memoranda, I give and bequeath all of my personal property to be distributed as follows:

COPY

1. My 1993 Pontiac to my daughter, Rose Mae Crosby Walsh.
2. All other personal property to be divided equally amongst my four children, share and share alike.

ITEM II

General Bequest of Real Property. I give and bequeath any real property I may own at the time of my death as follows:

1. The rental property at 3329 Von Oshen Road bearing tax map numbers 388-00-00-107, to my daughter, Rose Mae Crosby Walsh.
2. The vacant land on Mill Street bearing tax map number 385-10-00-018 to my son, Jessie Fred Crosby.
3. All other property I currently or may hereinafter acquire shall be shared equally by my four children. This includes but is not limited to the following:

ITEM III

Outright Gift of Rest of Property. I give, devise and bequeath all the rest, residue and remainder of my property of every kind and description (including lapsed legacies and devises) wherever situate and whether acquired before or after the execution of this Will, to my four children to be divided equally. Should any of my children predecease me, their children shall take their respective share.

ITEM IV

Naming the Personal Representative, Personal Representative Succession, Personal Representative's Fees and Other Matters. The provisions for naming the Personal Representative, Personal Representative succession, Personal Representative's fees and other matters are set forth below:

Naming an Individual Personal Representative. I hereby nominate, constitute and appoint as Personal Representative of this my Last Will and Testament Rose Mae Crosby Walsh and direct that she shall serve without bond.

Naming Individual Successor or Substitute Personal Representative. If Rose Mae Crosby Walsh shall fail to qualify as Personal Representative hereunder, or for any reason should cease to act in such capacity, the successor or substitute Personal Representative who shall also serve without bond shall be Tiffany N. Provence of Provence Messervy, LLC.

Fee Schedule for Individual Personal Representative. For its services as Personal Representative, the individual Personal Representative shall receive compensation as allowed by South Carolina law for the services rendered and reimbursement for reasonable expenses.

ITEM V

Powers for Personal Representative. By way of illustration and not of limitation and in addition ~~to any~~ inherent, implied or statutory powers granted to Personal Representatives generally, my Personal Representative is specifically authorized and empowered with respect to any property, real or personal, at any time held under any provision of this my Will: to allot, allocate between principal and income, assign, borrow, buy, care for, collect, compromise claims, contract with respect to, continue any business of mine, convey, convert, deal with, dispose of, enter into, exchange, hold, improve, incorporate any business of mine, invest, lease, manage, mortgage, grant and exercise options with respect to, take possession of, pledge, receive, release, repair, sell, sue for, to make distributions or divisions in cash or in kind or partly in each without regard to the income tax basis of such asset, and in general, to exercise all the powers in the management of my Estate which any individual could exercise in the management of similar property owned in his or her own right, upon such terms and conditions as to my Personal Representative may seem best, and to execute and deliver any and all instruments and to do all acts which my Personal Representative may deem proper or necessary to carry out the purposes of this my Will, without being limited in any way by the specific grants of power made, and without the necessity of a court order.

ITEM VI

Testimonium, Attestation and Self-Proving Affidavit. I, Annie Mae Crosby, the Testator, sign my name to this instrument this 15th day of April, 2009 and being first duly sworn, do hereby

COPY

declare to the undersigned authority that I sign and execute this instrument as my last will and that I sign it willingly (or willingly direct another to sign for me), that I execute it as my free and voluntary act for the purposes therein expressed, and that I am eighteen years of age or older, of sound mind, and under no constraint or undue influence.

Annie Mae Crosby

Annie Mae Crosby

We, Tabatha B. Hodge and Carol A. Robertson, the witnesses, sign our names to this instrument, being first duly sworn, and do hereby declare to the undersigned authority that the Testator signs and executes this instrument as her last will and that she signs it willingly (or willingly directs another to sign for her), and that each of us, in the presence and hearing of the Testator, and in the presence of each other, hereby signs this will as witness to the Testator's signing, and that to the best of our knowledge the Testator is eighteen years of age or older, of sound mind, and under no constraint or undue influence.

Tabatha B. Hodge
Witness

109 Greenbay St. Waterboro, SC
Address

Carol A. Robertson
Witness

109 Steeple Point Ct. Summerville, SC.
Address

The State of South Carolina

County of Charleston

Subscribed, sworn to, and acknowledged before me by the Testator, and subscribed and sworn to before me by Tabatha B. Hodge, witness, this 15th day of April, 2009.

J. Provence (Seal)
Notary Public for South Carolina
My Commission Expires: 9-22-2013

COPY

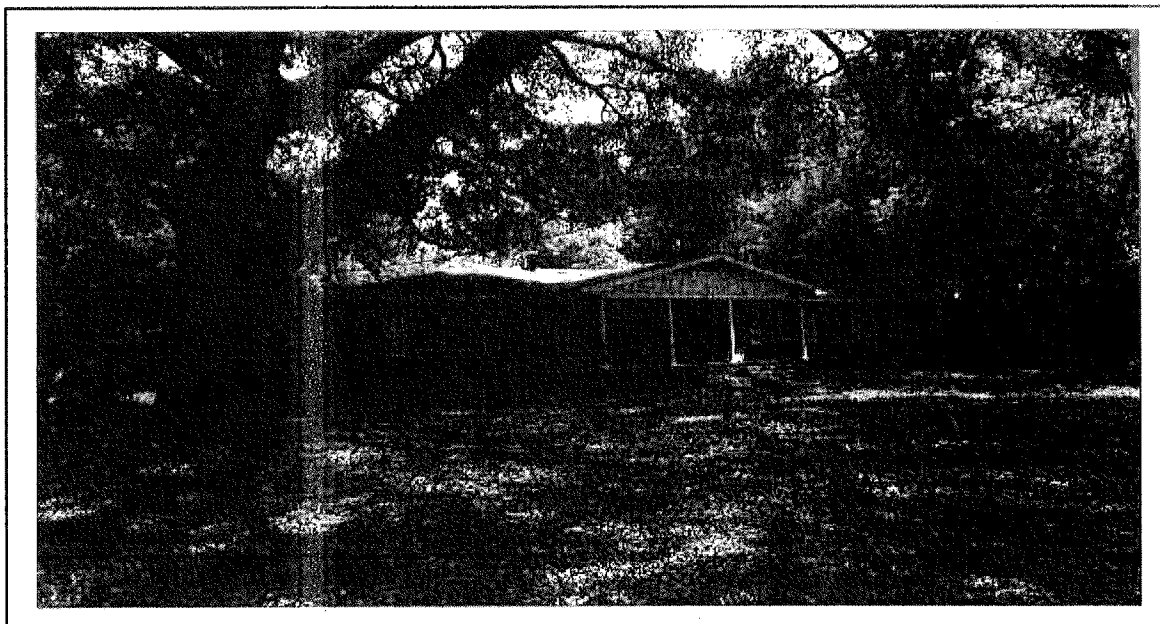
Exhibit B

Appraisals of 3283 Von Ohlen Road, Summerville, SC 29485

Date of Death Value November 29, 2016

And

Value as of March 28, 2018



APPRAISAL REPORT

OF THE REAL PROPERTY LOCATED AT

3283 Von Ohsen Road
Summerville, SC 29485

for

Rose M. Walsh, PR
3335 Von Ohsen Road
Summerville, SC
29485

as of

November 29, 2016

by

Paul K. Moore, MAI, SRA
528 Johnnie Dodds Blvd., Suite #102
Mt. Pleasant, SC 29464

Paul K. Moore & Associates, Inc.

 **COPY**

Paul K. Moore & Associates, Inc.
528 Johnnie Dodds Blvd., Suite #102
Mt. Pleasant, SC 29464
843-881-0454

May 22, 2017

Rose M. Walsh, PR
3335 Von Ohsen Road
Summerville, SC
29485

Property - 3283 Von Ohsen Road
Summerville, SC 29485
Borrower -
File No. - 17-099R
Case No. -

Dear :

In accordance with your request, I have prepared an appraisal of the real property located at 3283 Von Ohsen Road, Summerville, SC.

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

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

An inspection of the property and a study of pertinent factors, including valuation trends and an analysis of neighborhood data, led the appraiser to the conclusion that the market value, as of November 29, 2016 is :

\$145,000

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

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

Respectfully submitted,

Paul K. Moore & Associates, Inc.


Paul K. Moore, MAI, SRA
SC Certification #CG 155

R. App. 000634

 AI Reports™ Form200.04*	Client File #:		Appraisal File #: 17-099R	
	Restricted Use Appraisal Report • Residential			
	Appraisal Company: Paul K. Moore & Associates, Inc.			
	Address: 528 Johnnie Dodds Blvd., Suite #102, Mt. Pleasant, SC 29464			
Phone: 843-881-0454		Fax:		Website:
Appraiser: Paul K. Moore, MAI, SRA			Co-Appraiser:	
AI Membership (if any): ☐ SRA ☒ MAI ☐ SRPA			AI Membership (if any): ☐ SRA ☐ MAI ☐ SRPA	
AI Status (if any): ☐ Candidate for Designation ☐ Practicing Affiliate			AI Status (if any): ☐ Candidate for Designation ☐ Practicing Affiliate	
Other Professional Affiliation:			Other Professional Affiliation:	
E-mail: paul@paulkmoore.com			E-mail:	
Client: Rose M. Walsh, PR			Contact:	
Address: 3335 Von Ohsen Road, Summerville, SC 29485				
Phone:		Fax:		E-mail:
SUBJECT PROPERTY IDENTIFICATION				
Address: 3283 Von Ohsen Road				
City: Summerville		County: Charleston	State: SC	ZIP: 29485
Legal Description: 3283 Von Ohsen Road				
Tax Parcel #: 388-00-00-113		RE Taxes: 398		Tax Year: 2016
Use of the Real Estate As of the Date of Value: Residential Home				
Use of the Real Estate Reflected in the Appraisal: Residential Use				
Opinion of highest and best use (if required): Residential Use / home				
SUBJECT PROPERTY HISTORY				
Owner of Record: Annie Mae Crosby				
Description and analysis of sales within 3 years (minimum) prior to effective date of value: none				
Description and analysis of agreements of sale (contracts), listings, and options: none				
RECONCILIATIONS AND CONCLUSIONS				
Indication of Value by Sales Comparison Approach			\$ 145,000	
Indication of Value by Cost Approach			\$ n/a	
Indication of Value by Income Approach			\$ n/a	
Final Reconciliation of the Methods and Approaches to Value: The best method to estimate the Market Value of the property is to compare the property to sales of Similar house sales in the immediate area as the subject property. All the sales are in the Summerville / Ladson Market as is the Subject property.				
Opinion of Value as of: November 29, 2016			\$ 145,000	
The above opinion is subject to: ☐ Hypothetical Conditions and/or ☐ Extraordinary Assumptions cited on the following page.				

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January 2013

Paul K. Moore & Associates, Inc.

R. App. 000635

Client:	Rose M. Walsh, PR	Client File #:	
Subject Property:	3283 Von Ohsen Road	Appraisal File #:	17-099R

ASSIGNMENT PARAMETERS

Client (sole intended user): Rose M. Walsh, PR	
Intended Use: For the Estate of Annie Mae Crosby	
<i>This report is restricted for use of the client only. There are no other intended users. The client must clearly understand that the appraiser's opinions and conclusions may not be understood properly without additional information in the appraiser's work file.</i>	
Type of Value: Fee Simple	Effective Date of Value: November 29, 2016
Interest Appraised: ☒ Fee Simple ☐ Leasehold ☐ Other	
Hypothetical Conditions: (A hypothetical condition is that which is contrary to what exists, but is asserted by the appraiser for the purpose of analysis. Any hypothetical condition may affect the assignment results.) none	
Extraordinary Assumptions: (An extraordinary assumption is directly related to a specific assignment and presumes uncertain information to be factual. If found to be false this assumption could alter the appraiser's opinions or conclusions. Any extraordinary assumption may affect the assignment results.) none	

In accordance with Standard Rule 2-2(c) of the Uniform Standard of Professional Appraisal Practice (USPAP), this is a restricted use appraisal report.

SCOPE OF WORK

Definition: The scope of work is the type and extent of research and analysis in an assignment. Scope of work includes the extent to which the property is identified, the extent to which tangible property is inspected, the type and extent of data research, and the type and extent of analysis applied to arrive at credible opinions or conclusions. The specific scope of work for this assignment is identified below and throughout this report.

Scope of Subject Property Inspection/Data Sources Utilized	Approaches to Value Developed
Appraiser Property Inspection: ☒ Yes ☐ No Date of Inspection: May 11, 2017 Describe Scope of Property Inspection, Source of Area Calculations and Data Sources Consulted: Inspected the Site and the property both interior and exterior	Cost Approach: ☐ Is necessary for credible results and is developed in this analysis ☒ Is not necessary for credible results; not developed in this analysis ☐ Is not necessary for credible results but is developed in this analysis
Co-Appraiser Property Inspection: ☐ Yes ☐ No Date of Inspection: Describe Scope of Property Inspection, Source of Area Calculations and Data Sources Consulted: Measured home and walked site. Used MLS for home sales	Sales Comparison Approach: ☒ Is necessary for credible results and is developed in this analysis ☐ Is not necessary for credible results; not developed in this analysis ☐ Is not necessary for credible results but is developed in this analysis
	Income Approach: ☐ Is necessary for credible results and is developed in this analysis ☒ Is not necessary for credible results; not developed in this analysis ☐ Is not necessary for credible results but is developed in this analysis

Additional Scope of Work Comments: none noted see attached

Significant Real Property Appraisal Assistance: ☒ None ☐ Disclose Name(s) and contribution:

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January 2013

Paul K. Moore & Associates, Inc.

R. App. 000636

Client:	Rose M. Walsh, PR	Client File #:	
Subject Property:	3283 Von Ohlsen Road	Appraisal File #:	17-099R

MARKET AREA ANALYSIS																																			
Location ☐ Urban ☒ Suburban ☐ Rural	Built Up ☐ Under 25% ☒ 25%-75% ☐ Over 75%	Growth ☐ Rapid ☒ Stable ☐ Slow	Supply & Demand ☐ Shortage ☒ In Balance ☐ Over Supply	Value Trend ☒ Increasing ☐ Stable ☐ Decreasing	Typical Marketing Time ☒ Under 3 Months ☐ 3-6 Months ☐ Over 6 Months																														
Neighborhood Single Family Profile <table border="1"> <tr> <th>Price</th> <th>Age</th> <th></th> </tr> <tr> <td>80,500</td> <td>Low</td> <td>5</td> </tr> <tr> <td>333,000</td> <td>High</td> <td>50</td> </tr> <tr> <td>203,000</td> <td>Predominant</td> <td>35</td> </tr> </table>		Price	Age		80,500	Low	5	333,000	High	50	203,000	Predominant	35	Neighborhood Land Use <table border="1"> <tr> <td>1 Family</td> <td>60</td> <td>%</td> <td>Commercial</td> <td>10</td> <td>%</td> </tr> <tr> <td>Condo</td> <td></td> <td>%</td> <td>Vacant</td> <td>10</td> <td>%</td> </tr> <tr> <td>Multifamily</td> <td>10</td> <td>%</td> <td>business</td> <td>10</td> <td>%</td> </tr> </table>		1 Family	60	%	Commercial	10	%	Condo		%	Vacant	10	%	Multifamily	10	%	business	10	%	Neighborhood Name: Ladson Von Ohlsen Road PUD ☐ Condo ☐ HOA: \$ / Amenities: none	
Price	Age																																		
80,500	Low	5																																	
333,000	High	50																																	
203,000	Predominant	35																																	
1 Family	60	%	Commercial	10	%																														
Condo		%	Vacant	10	%																														
Multifamily	10	%	business	10	%																														
Market area description and characteristics: The market area is the Ladson and the North portion of Charleston County. The area is located along Hwy 78 and above Lincolnvillle and the lower portion of Summerville. The area has a rural astmosphere with a few developed home projects. The area was mostly developed in the 1950's and 1960's. The area is in the growth pattern between Charleston County and Lower Dorchester County.																																			
SITE ANALYSIS																																			
Dimensions: Est. 265' x 443' x 200' x 460'			Area: 2.4 acres est.																																
View: Street View			Shape: retangular																																
Drainage: Good			Utility: Good																																
Site Similarity/Conformity To Neighborhood Size: ☐ Smaller than Typical ☐ Typical ☒ Larger than Typical View: ☐ Favorable ☒ Typical ☐ Less than Favorable			Zoning/Deed Restriction Zoning: R-4 Residential Use ☒ Legal ☐ No zoning ☐ Legal, non-conforming ☐ Illegal Covenants, Condition, & Restrictions ☐ Yes ☒ No ☐ Unknown Documents Reviewed ☐ Yes ☒ No Ground Rent \$ n/a /																																
Utilities Electric ☒ Public ☐ Other Gas ☐ Public ☐ Other Water ☐ Public ☒ Other well Sewer ☐ Public ☒ Other septic			Off Site Improvements Street ☒ Public ☐ Private Alley ☐ Public ☐ Private Sidewalk ☐ Public ☐ Private Street Lights ☒ Public ☐ Private																																
Site description and characteristics: The site is a large rectangular lot that has a number of Oak Trees and Brush. There is a brick veneer house and a smaller wood house that is not used. The larger house is in poor condition and does not have any heat beside the wood stove and has window A/C. The house has so much discarded items in every room it is very differcult to inspect. The appraiser is not a house inspector but believes the home needs considerable upgrades and work.																																			
HIGHEST AND BEST USE ANALYSIS																																			
☒ Present Use ☐ Proposed Use ☐ Other:																																			
Summary of highest and best use analysis: The highest and best use of the property is for a residential uses, The site has considerable size and could be used for more than one residential unit. the site could be possibly developed into 8 to 10 units depending on the planning and zoning codes and county planning departments approval. Nevertheless, the site has more potential than a single family house use.																																			

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January 2013

Paul K. Moore & Associates, Inc.

R. App. 000637

Client:	Rose M. Walsh, PR	Client File #:	
Subject Property:	3283 Von Ohsen Road	Appraisal File #:	17-099R

IMPROVEMENTS ANALYSIS

General		Design: one sty BV	No. of Units: 1	No. of Stories: 1	Actual Age: 48 yrs	Effective Age: 40 yrs
☒ Existing	☐ Under Construction	☐ Proposed	☐ Attached	☒ Detached	☐ Manufactured	☐ Modular
Other: This is a single family brick veneer house with wood floors and wall to wall carpet.						
Exterior Elements		Roofing: Asphalt Shingles	Siding: Brick Veneer	Windows: Wood with Storm Sash		
☐ Patio	☐ Deck	☒ Porch front porch	☐ Pool	☐ Fence		
Other: septic tank, Well water. Charleston Water department did not have an account..						
Interior Elements		Flooring: Wood, Tile, Carpet	Walls: Sheet Rock	☒ Fireplace # Wood burning		
Kitchen: ☐	Refrigerator ☐	Range ☐	Oven ☐	Fan/Hood ☐	Microwave ☐	Dishwasher ☐
Countertops: Formica						
Other: The kitchen is in poor condition						
Foundation		☒ Crawl Space	☐ Slab	☐ Basement		
Other:						
Attic		☐ None	☒ Scuttle	☐ Drop Stair	☐ Stairway	☐ Finished
Mechanicals		HVAC: Window units	Fuel: electric	Air Conditioning: Window		
Car Storage		☒ Driveway	☐ Garage	☐ Carport	☐ Finished	
Other Elements The house was built in the late 1960's and is not in good condition. There is not heat beyond the Wood Fireplace . The AC is by Wall units. The house has many old clothes and clutter. House needs cleaning out before a good inspection of the property can be made.						

Above Grade Gross Living Area (GLA)

	Living	Dining	Kitchen	Den	Family	Rec.	Bedrms	# Baths	Utility	Other	Area Sq. Ft.
Level 1	X	X	X		X		3	1 1/2	1		1,890
Level 2											
Finished area above grade contains: Bedroom(s): 3 Bath(s): 1 1/2 GLA: 1,890											

Summarize Above Grade Improvements: The house is in poor condition

Below Grade Area or Other Area

	Living	Dining	Kitchen	Den	Family	Rec.	Bedrms	# Baths	Utility	% Finished	Area Sq. Ft.
Below Grade											
Other Area											

Summarize below grade and/or other area improvements:

Discuss physical depreciation and functional or external obsolescence: The house needs a great deal of work and cleaning.

Discuss style, quality, condition, size, and appeal of improvements including conformity to market area: The house conforms to the neighborhood but needs alot of work.

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January 2013

Paul K. Moore & Associates, Inc.

R. App. 000638

Client:	Rose M. Walsh, PR	Client File #:	
Subject Property:	3283 Von Ohsen Road	Appraisal File #:	17-099R

SALES COMPARISON APPROACH									
ITEM		SUBJECT		COMPARISON 1		COMPARISON 2		COMPARISON 3	
Address		3283 Von Ohsen Road Summerville, SC 29485		925 Miles Jamison Rd Summerville,SC		105 Sylvan Terrace Summerville, SC		768 Jackson Street Summerville, SC	
Proximity to Subject				1.95 miles SW		2.96 miles SW		1.52 miles W	
Data Source/ Verification				MLS, Deed Reference		MLS, Deed Reference		MLS, Deed Reference	
Original List Price		\$		\$ 147,900		\$ 145,100		\$ 174,900	
Final List Price		\$		\$ 147,000		\$ 145,100		\$ 174,900	
Sale Price		\$		\$ 140,000		\$ 123,609		\$ 174,900	
Sale Price % of Original List		%		0.95 %		0.85 %		1.00 %	
Sale Price % of Final List		%		0.95 %		0.85 %		1.00 %	
Closing Date		11/29/2016		8/17/2016		10/20/2016		09/09/2016	
Days On Market				46.0		64		6	
Price/Gross Living Area				\$ 100		\$ 56		\$ 87	
		DESCRIPTION		DESCRIPTION + (-) Adjustment		DESCRIPTION + (-) Adjustment		DESCRIPTION + (-) Adjustment	
Financing		na		conventional		Cash		Conventional	
Concessions		na		seller pd \$3000 -3,000		REO Bank -5,000		seller pd -2,115	
Contract Date		na		07/09/2016		09/25/2016		8/10/2016	
Location		Good		Good		Good		Good	
Site Size		2.4 acres		0.34 acres +65,000		0.25 acres +65,000		1.0 acre +35,000	
Site Views/Appeal		Street		Street		Street		Street	
Design and Appeal		1 Sty BV		Ranch BV		Tri Level Wood		1 sty BrickVNe	
Quality of Construction		Average		Average		Average		Average	
Age		1969		1972		1979 -5,000		1987 -10,000	
Condition		Fair/Poor		Average+ -35,000		Average -15,000		Average + -35,000	
Above Grade Bedrooms		Bedrooms 3		Bedrooms 4		Bedrooms 4		Bedrooms 3	
Above Grade Baths		Baths 1 1/2		Baths 2 1/2		Baths 2		Baths 2 1/2	
Gross Living Area		1,890 Sq.Ft.		2,114 Sq.Ft. -11,200		2,200 Sq.Ft. -15,500		2,000 Sq.Ft. -5,000	
Below Grade Area		n/a		none		none		none	
Below Grade Finish		n/a		none		none		none	
Other Area									
Functional Utility		Good		Good		Good		Good	
Heating/Cooling		none		Central -10,000		none noted		Central -10,000	
Car Storage		none		none		2 car garage -4,500		1 car gar -3,500	
		Fireplace		none +2,500		Fireplace		Fireplace	
Ins 388-00-00-113				145-12-02-048					
Net Adjustment (total)				[X] + [] - \$ 8,300		[X] + [] - \$ 20,000		[] + [X] - \$ -30,615	
				Net Adj. 5.93 %		Net Adj. 16.18 %		Net Adj. -17.50 %	
Adjusted Sale Price				Gross Adj. 90.50% \$ 148,300		Gross Adj. 88.99% \$ 143,609		Gross Adj. 57.53% \$ 144,285	
Prior Transfer		n/a		2/14/2014		4/11/2016		5/24/2013	
History				\$135,000		\$70,000 Foreclosure		\$156,000	
Comments and reconciliation of the sales comparison approach: All three sales are in the same market as the Subject property and are reasonable comparables to the Subject property. The subject has a larger lot and a good access. The subject has as number of Oak Trees and extra land.									
Indication of Value by Sales Comparison Approach						\$ 145,000			

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January 2013

Paul K. Moore & Associates, Inc.

R. App. 000639

Client:	Rose M. Walsh, PR	Client File #:	
Subject Property:	3283 Von Ohsen Road	Appraisal File #:	17-099R

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS

This appraisal is subject to the following assumptions and limiting conditions:

- This report is prepared using forms developed and copyrighted by the Appraisal Institute. However, the content, analyses, and opinions set forth in this report are the sole product of the appraiser. The Appraisal Institute is not liable for any of the content, analyses, or opinions set forth herein.
- No responsibility is assumed for matters legal in character or nature. No opinion is rendered as to title, which is assumed to be good and marketable. All existing liens, encumbrances, and assessments have been disregarded, unless otherwise noted, and the property is appraised as though free and clear, having responsible ownership and competent management.
- I have examined the property described herein exclusively for the purposes of identification and description of the real property. The objective of our data collection is to develop an opinion of the highest and best use of the subject property and make meaningful comparisons in the valuation of the property. The appraiser's observations and reporting of the subject improvements are for the appraisal process and valuation purposes only and should not be considered as a warranty of any component of the property. This appraisal assumes (unless otherwise specifically stated) that the subject is structurally sound and all components are in working condition.
- I will not be required to give testimony or appear in court because of having made an appraisal of the property in question, unless specific arrangements to do so have been made in advance, or as otherwise required by law.
- I have noted in this appraisal report any significant adverse conditions (such as needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) discovered during the data collection process in performing the appraisal. Unless otherwise stated in this appraisal report, I have 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 have assumed that there are no such conditions and make no guarantees or warranties, express or implied. I 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 I am not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable public and/or private sources that I believe to be true and correct.
- I will not disclose the contents of this appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and/or applicable federal, state or local laws.
- The Client is the party or parties who engage an appraiser (by employment contract) in a specific assignment. A party receiving a copy of this report from the client does not, as a consequence, become a party to the appraiser-client relationship. Any person who receives a copy of this appraisal report as a consequence of disclosure requirements that apply to an appraiser's client, does not become an intended user of this report unless the client specifically identified them at the time of the assignment. The appraiser's written consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.
- If this valuation conclusion is subject to satisfactory completion, repairs, or alterations, it is assumed that the improvements will be completed competently and without significant deviation.

VALUE DEFINITION

☒ Market Value Definition (below)	☐ Alternate Value Definition (attached)
MARKET VALUE is defined as 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 and 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 acting in what they consider their own best interests; 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.	

Source: *The Dictionary of Real Estate Appraisal*, 5th ed., Appraisal Institute

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January 2013

Paul K. Moore & Associates, Inc.

R. App. 000640

Client:	Rose M. Walsh, PR	Client File #:	
Subject Property:	3283 Von Ohlsen Road	Appraisal File #:	17-099R

APPRAISER'S CERTIFICATION

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analysis, opinions, and conclusions are limited only by the report assumptions and limiting conditions, and are my personal, unbiased professional analysis, opinions, and conclusions.
- I have no present (unless specified below) or prospective interest in the property that is the subject of this report, and I have no (unless specified below) personal interest with respect to the parties involved.
- I have no bias with respect to any property that is the subject of this report or to 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 analysis, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- Individuals who have provided significant real property appraisal assistance are named below. The specific tasks performed by those named are outlined in the Scope of Work section of this report.

☒ None ☐ Name(s)

As previously identified in the Scope of Work section of this report, the signer(s) of this report certify to the inspection of the property that is the subject of this report as follows:

Property Inspected by Appraiser ☒ Yes ☐ No

Property Inspected by Co-Appraiser ☐ Yes ☐ No

- Services provided, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment: ☒ None ☐ Specify services provided:

ADDITIONAL CERTIFICATION FOR APPRAISAL INSTITUTE MEMBERS, CANDIDATES AND PRACTICING AFFILIATES

Appraisal Institute Designated Member, Candidate, or Practicing Affiliate Certify:

- The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and the Standards of Professional Appraisal Practice of the Appraisal Institute.
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.

APPRAISERS SIGNATURES

APPRAISER:
 Signature *Paul K. Moore*
 Name Paul K. Moore, MAI, SRA
 Report Date November 29, 2016
 Trainee ☐ Licensed ☐ Certified Residential ☐ Certified General ☐
 License# CG 155 State SC
 Expiration Date 6/30/2018

CO-APPRAISER:
 Signature _____
 Name _____
 Report Date _____
 Trainee ☐ Licensed ☐ Certified Residential ☐ Certified General ☐
 License# _____ State _____
 Expiration Date _____

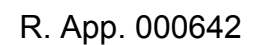
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January 2013

Paul K. Moore & Associates, Inc.

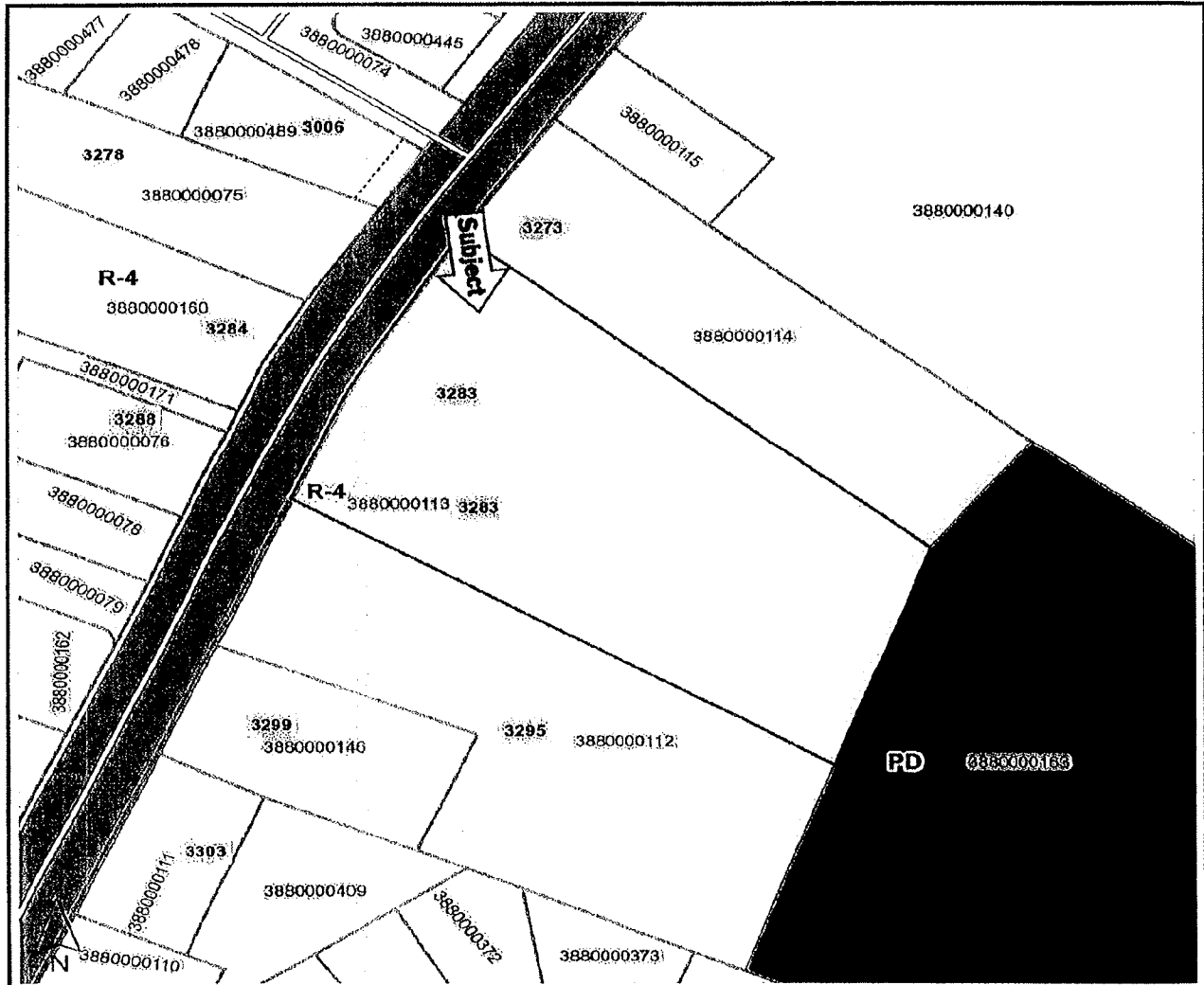
R. App. 000641

Client Rose M. Walsh, PR



SITE PLAN

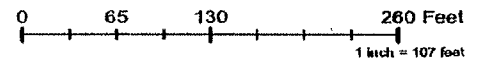
Borrower or Owner			
Property Address 3283 Von Ohsen Road			
City Summerville	County Charleston	State SC	Zip Code 29485
Client Rose M. Walsh, PR			



Charleston County SC

Parcel ID: 3880000113
 Owner1: CROSBY ANNIE MAE
 Prop St Number: 3283
 Prop St Name: VON OHSEN
 Prop Type: RD
 Acreage: 2.50
 Class Code: 101 - RESID-SFR

Plat Book Page: R42-769
 Deed Book Page: M117-082
 Jurisdiction: COUNTY OF
 CHARLESTON



Note: The Charleston County makes every effort possible to produce the most accurate information. The layers contained in the map service are for information purposes only. The Charleston County makes no warranty, express or implied, nor any guaranty as to the content, sequence, accuracy, timeliness or completeness of any of the information provided. The County explicitly disclaims all representations and warranties. The reader agrees to hold harmless the Charleston County for any cause of action and costs associated with any causes of action which may arise as a consequence of the County providing this information.

Author: Charleston County SC
 Date: 5/19/2017

FLOOD MAP

Borrower or Owner				
Property Address	3283 Von Ohsen Road			
City	Summerville	County	Charleston	State SC Zip Code 29485
Client	Rose M. Walsh, PR			



Flood Zones

- | | | | |
|---|---|---|--|
|  | Areas inundated by 500-year flooding |  | Floodway areas |
|  | Areas outside of the 100- and 500-year flood plains |  | Floodway areas with velocity hazard |
|  | Areas inundated by 100-year flooding |  | Areas of undetermined but possible flood hazards |
|  | Areas inundated by 100-year flooding with velocity hazard |  | Areas not mapped on any published FIRM |

Flood Zone Determination

Latitude: 33.006351

Longitude: -80.134549

Community Name:

UNINCORPORATED AREA

Community: 455413

SFHA (Flood Zone): No

Within 250 ft. of multiple flood zones: No

Zone: X

Panel: 0120J

FIPS Code: 45019

Map #: 45019C0120J

Panel Date: 11/17/2004

Census Tract: 31.06

This Report is for the sole benefit of the Customer that ordered and paid for the Report and is based on the property information provided by that Customer. That Customer's use of this Report is subject to the terms agreed to by that Customer when accessing this product. No third party is authorized to use or rely on this Report for any purpose. THE SELLER OF THIS REPORT MAKES NO REPRESENTATIONS OR WARRANTIES TO ANY PARTY CONCERNING THE CONTENT, ACCURACY OR COMPLETENESS OF THIS REPORT, INCLUDING ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. The seller of this Report shall not have any liability to any third party for any use or misuse of this Report.

SKETCH ADDENDUM

Borrower or Owner

Property Address 3283 Von Ohsen Road

City Summerville

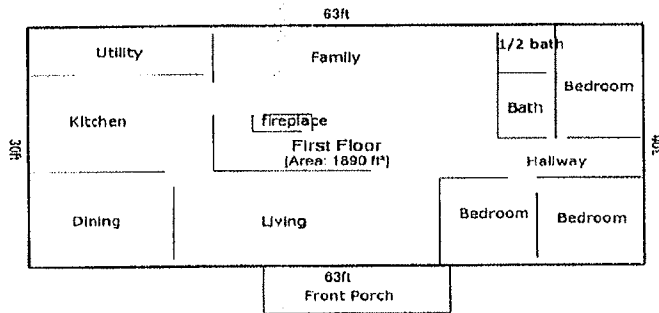
County Charleston

State SC

Zip Code 29485

Client Rose M. Walsh, PR

Sketch



Drawing for Illustration Purposes Only!!
Not To Scale !!

16 ft

Living Area		Area Calculation	
First Floor	1890 ft ² First Floor	30ft x 63ft x 1.00 =	1890 ft ²
Total Living Area (rounded):		1890 ft ²	1890 ft ²

PHOTOGRAPH ADDENDUM

Borrower or Owner

Property Address 3283 Von Ohsen Road

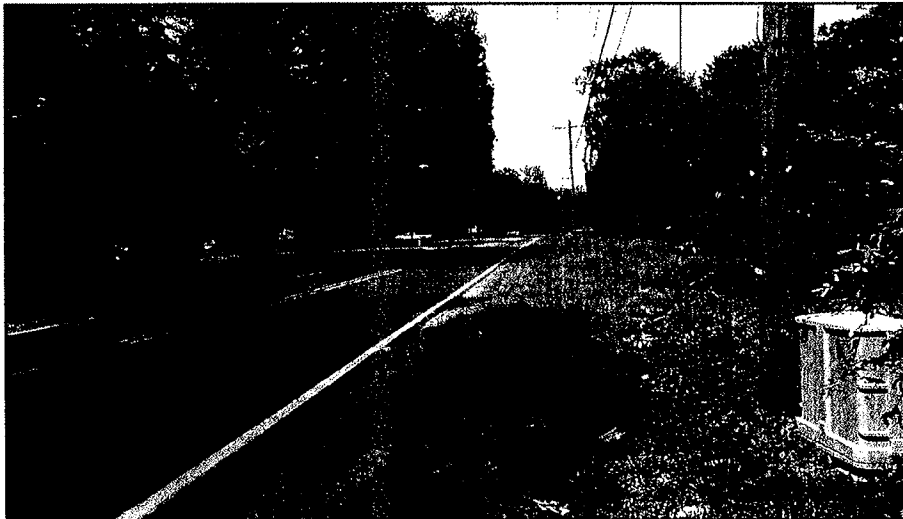
City Summerville

County Charleston

State SC

Zip Code 29485

Client Rose M. Walsh, PR

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

PHOTOGRAPH ADDENDUM

Borrower or Owner

Property Address 3283 Von Ohlen Road

City Summerville

County Charleston

State SC

Zip Code 29485

Client Rose M. Walsh, PR



COMPARABLE #1

925 Miles Jamison Rd
Summerville, SC

Price	\$140,000
Price/SF	100
Date	07/09/2016
Age	1,972
Room Count	4-2 1/2
Living Area	2,114

Value Indication \$



COMPARABLE #2

105 Sylvan Terrace
Summerville, SC

Price	\$123,609
Price/SF	56
Date	09/25/2016
Age	1,979
Room Count	4-2
Living Area	2,200

Value Indication \$



COMPARABLE #3

768 Jackson Street
Summerville, SC

Price	\$174,900
Price/SF	87
Date	8/10/2016
Age	1,987
Room Count	3-2 1/2
Living Area	2,000

Value Indication \$

PHOTOGRAPH ADDENDUM

Borrower or Owner

Property Address 3283 Von Ohlen Road

City Summerville

County Charleston

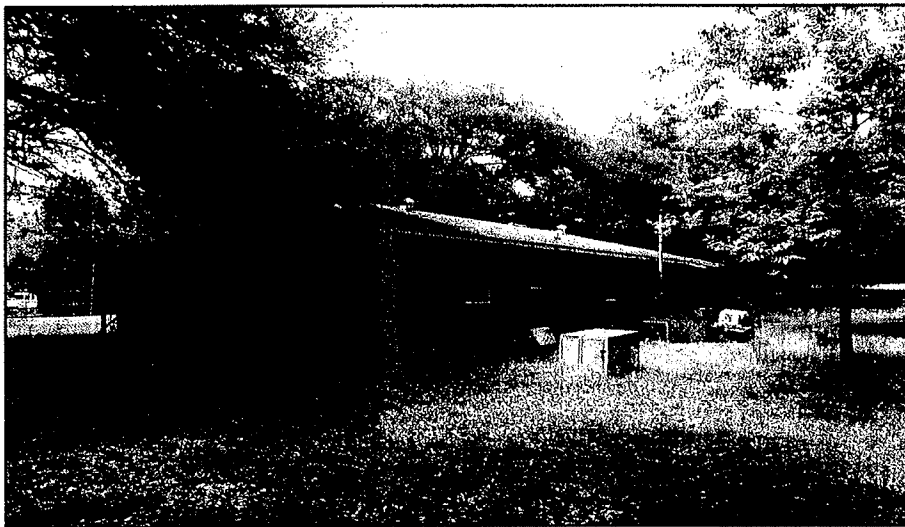
State SC

Zip Code 29485

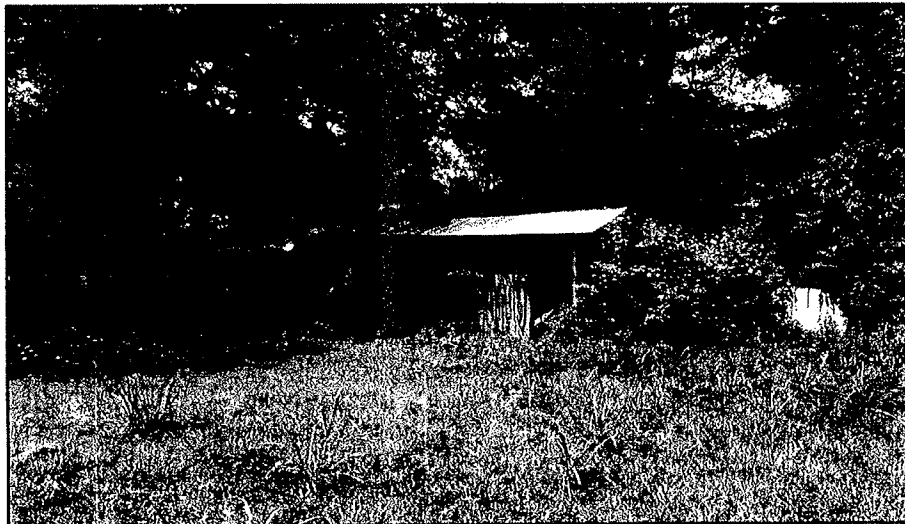
Client Rose M. Walsh, PR



Old House on the property not useable



Rear of Unit



Old Storage building

PHOTOGRAPH ADDENDUM

Borrower or Owner

Property Address 3283 Von Ohsen Road

City Summerville

County Charleston

State SC

Zip Code 29485

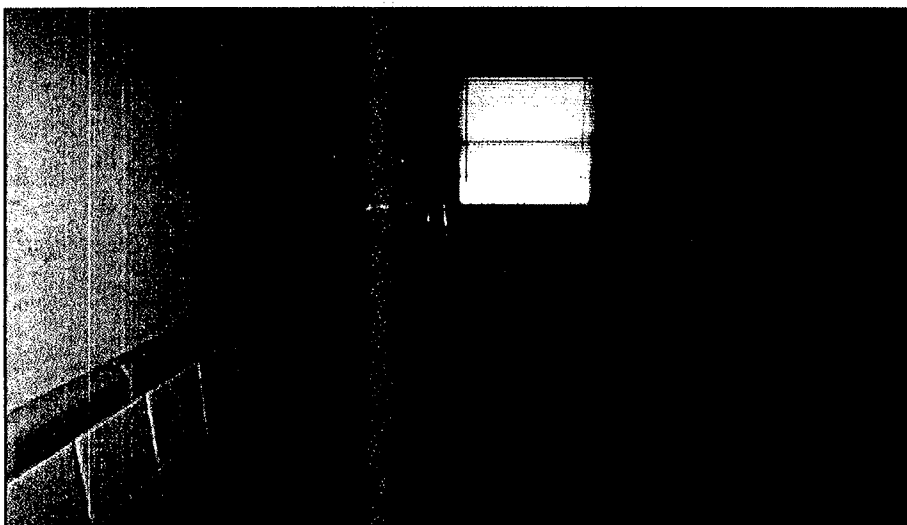
Client Rose M. Walsh, PR



Rear View of the Old House



Bedroom



Bathroom

DISCLOSURE ADDENDUM

Borrower or Owner

Property Address 3283 Von Ohlen Road

City Summerville

County Charleston

State SC

Zip Code 29485

Lender or Client Rose M. Walsh, PR

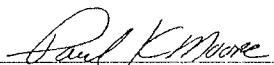
DEFINITION OF INSPECTION:

The term "Inspection", as used in this report, is not the same level of inspection that is required for a "Professional Home Inspection". The appraiser does not fully inspect the electrical system, plumbing system, mechanical systems, foundation system, floor structure, or subfloor. The appraiser is not an expert in construction materials and the purpose of the appraisal is to make an economic evaluation of the subject property. If the client needs a more detailed inspection of the property, a home inspection, by a Professional Home Inspector, is suggested.

DIGITAL SIGNATURES:

The signature(s) affixed to this report, and certification, were applied by the original appraiser(s) or supervisory appraiser and represent their acknowledgements of the facts, opinions and conclusions found in the report. Each appraiser(s) applied his or her signature electronically using a password encrypted method. Hence these signatures have more safeguards and carry the same validity as the individual's hand applied signature. If the report has a hand-applied signature, this comment does not apply.

APPRAISER:

Signature: 

Name: Paul K. Moore, MAI, SRA

Date Signed: May 22, 2017

State Certification #: CG 155

or State License #:

State: SC

Expiration Date of Certification or License: 6/30/2018

SUPERVISORY APPRAISER (ONLY IF REQUIRED):

Signature: _____

Name: _____

Date Signed: _____

State Certification #: _____

or State License #: _____

State: _____

Expiration Date of Certification or License: _____

☐ Did☐ Did Not Inspect Property

PREPARED FOR:
Moore and Van Allen
c/o Ms. Anne Kelley Russell
78 Wentworth Street
Charleston, SC 29401

APPRAISED BY:
SASS, HERRIN AND ASSOCIATES, INC.
21-C GAMECOCK AVENUE, CHARLESTON, SC 29407
Andrew B. Wilkins, MAI

R. App. 000652



SASS, HERRIN AND ASSOCIATES, INC.
21 GAMECOCK AVENUE, SUITE C
CHARLESTON, SOUTH CAROLINA 29407

HERBERT R. SASS, III, MAI, SRA
BURK Y. HERRIN, JR. SRA

ANDREW B. WILKINS, MAI

JENNIFER C. PERRY
B. REAGAN JACKSON, JR.

SARAH R. SASS
KELLEY TANT

April 5, 2018

Moore and Van Allen
c/o Ms. Anne Kelley Russell
78 Wentworth Street
Charleston, SC 29401

Re: Appraisal Report of a
2.5 Acre Site with Improvements
Located at 3283 Von Oshen Road
Ladson area of Charleston County, SC
TMS#388-00-00-113

Dear Ms. Russell:

At your request, I have completed an appraisal of the above referenced property for the purpose of estimating its fee simple market value. The subject property is a 2.5 acre site located at 3283 Von Oshen Road in the Ladson area of Charleston County. The subject property is identified as Tax Map Number 388-00-00-113 by Charleston County.

Andrew B. Wilkins, MAI of Sass, Herrin & Associates made a personal inspection of the subject property on March 28, 2018. He was accompanied by Mrs. Rose Walsh and her husband. The purpose of this inspection was to prepare the attached appraisal report.

The 2.5 acre site is improved with two homes and various storage buildings. The first home was the original building that is approximately 562 square feet. I was unable to gain access to this home; however, Mr. and Mrs. Walsh indicated that it was only utilized for storage. The second home is a brick ranch that, according to tax records, was constructed in 1969. It was in fair condition. There were several storage sheds to the rear of the home. All of these sheds were in poor condition and are not contributing to the overall value.

As a result of our investigation and analysis, it is my opinion that the market value of the subject property, a 2.5 acre site with improvements, "as is" as of March 28, 2018, was:

ONE HUNDRED NINETY THOUSAND DOLLARS
\$190,000

Ms. Anne Kelley Russell
April 5, 2018
Page 2

This value estimate was made after a thorough study of all available sales and data felt to be pertinent to this appraisal and is based on an estimated exposure time of 6 to 12 months. A complete analysis of all data is included in the following pages with the reasoning used in forming our opinion of value. I have included photographs, maps, drawings, and other supporting data in this report.

I was not provided with a wetlands survey, soil study, or environmental audit of the subject tract. I have relied upon the US Fish and Wildlife's National Wetlands Inventory to determine if the tract has wetlands. I assume that the soils are stable. I also assume that the soil is undisturbed and free of contaminants. I assume that the soil is capable of supporting typical construction without unusual soil preparation or pilings. Should a subsequent survey or report differ, my value estimate could be affected.

This appraisal was prepared for the Estate of Annie Mae Crosby at the request of Ms. Anne Kelley Russell. It is to be utilized to determine market value for estate management purposes. This appraisal cannot be relied upon by any third party without the written consent of the clients.

I certify that to the best of my knowledge and belief, the statements and opinions contained in this report are full, true, and correct. I certify that I have no interest in the subject property, and that neither the employment to make this appraisal nor the compensation is contingent upon the value estimate of the property.

I further certify that this appraisal was made in conformity with the requirements of the Code of Professional Ethics and the Uniform Standards of Professional Appraisal Practice of the Appraisal Institute. This appraisal is intended to meet the requirements of Title XI of the Financial Institution Reform, Recovery and Enforcement Act (FIRREA) of 1989, Public Law.

This appraisal assignment was not made nor was the appraisal rendered on the basis of a requested minimum valuation, specific valuation, or an amount that would result in approval of a loan.

Respectfully submitted,
Sass, Herrin & Associates, Inc.

Andrew B. Wilkins

Andrew B. Wilkins, MAI
South Carolina Certified General Real Estate Appraiser CG 4333

ABW
18-119w

R. App. 000654

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SUMMARY OF IMPORTANT DATA AND CONCLUSIONS

STREET ADDRESS	: 3283 Von Oshen Road, Ladson area of Charleston County, South Carolina
OWNER	: Annie Mae Crosby
SITE SIZE	: 2.5 acres
ZONING	: R-4, Single Family Residential
TAX MAP NUMBER	: 388-00-00-113
CENSUS TRACT	: 31.06
FLOOD ZONE	: FEMA Flood Zone X Flood Map No: 45019C 0120J Effective Date: November 17, 2004
UTILITIES	: All Available
HIGHEST & BEST USE	: Single Family Residential
2017 PROPERTY TAX	: \$1,628.87
ESTIMATED MARKET VALUE OF THE 2.5 ACRE SITE WITH IMPROVEMENTS	: \$190,000
DATE OF ESTIMATE	: March 28, 2018
DATE OF INSPECTION	: March 28, 2018
INSPECTED BY	: Andrew B. Wilkins, MAI
APPRAISER	: Andrew B. Wilkins, MAI

SASS, HERRIN & ASSOCIATES, INC.

SCOPE OF THE APPRAISAL

The subject property is located at 3283 Von Oshen Road in the Ladson area of Charleston County. Andrew B. Wilkins, MAI inspected the property on March 28, 2018. The purpose of the inspection was to aid in the preparation of this appraisal report. Information about the subject property and comparable market data has been collected and analyzed in this report.

The scope of the appraisal requires compliance with the Uniform Standards of Professional Appraisal Practice promulgated by the Appraisal Standards Board of the Appraisal Foundation and the Guide Notes to the Standards of Professional Appraisal Practice adopted by the Appraisal Institute. The standards contain binding requirements and specific guidelines that deal with the procedures to be followed in developing an appraisal, analysis, or opinion. The Uniform Standards set the requirements to communicate the appraiser's analyses, opinions, and conclusions in a manner that will be meaningful and not misleading in the marketplace.

Property Identification

I identified the subject property through public records, discussions with the buyer, and verification with public servants. I am not a surveyor; therefore, I have relied on a number of plats, recorded deeds, and tax information to identify the tract, many of which are included or referenced in this report.

Property Inspection

Andrew B. Wilkins, MAI inspected the subject property on March 28, 2018. In doing so he walked the subject tract and recorded salient features. The appraiser lacks the knowledge and experience with respect to the detection and measurement of hazardous substances, unstable soils, or freshwater wetlands. Therefore, this assignment does not cover the presence or absence of such substances as discussed in the Limiting Conditions section of this report. However, any visual or obviously known problems affecting the property will be reported and their impact on the value will be discussed.

Approaches to Value

There are three approaches to value: the cost, sales comparison and income capitalization approaches. For this assignment, I have utilized the sales comparison approach. Typically, houses on large lots are not considered income producing properties; therefore, I have not utilized the income approach. The improvements are approximately 49 years old in fair condition. It is difficult to accurately measure the different items that depreciate at different rates. Therefore, I have not utilized the cost approach. The omission of the cost and income capitalization approaches has not resulted in a misleading value indication.

I researched public records, the local multiple listing service (MLS), national listing services, and spoke with a number of realtors and property owners in the subject market. When possible, each comparable sale was verified with a party immediately involved with the transaction and supported by public records. I also performed an exterior inspection of each land sale, improved sale, and lease comparable.

Land Value

The subject's land values were determined by comparing the subject tracts to vacant land sales in the subject's area. Search parameters included tracts with a similar highest and best use, as near the subject as possible.

Sales Comparison Approach

In order to develop an opinion of value for the subject utilizing the sales comparison approach, I located sales of similar improvements in the subject's area. I sought sales which were purchased or used for a similar use as the subject. I estimated land value for each of the improved sales using sales of comparable sites in the submarket of each improved sale. This eliminates the need for a location adjustment and allows direct comparison improvements to improvements. The estimated value of the subject improvements was then added to land value to arrive at an estimate of value by the sales comparison approach.

DISCUSSIONS WITH MARKET PARTICIPANTS

In the course of completing this appraisal I spoke with numerous sales agents, owners, brokers and persons leasing properties similar to the subject. Discussions with those individuals are detailed in the Highest and Best Use and the Site Valuation, Sales Comparison and Income Capitalization Approach sections of this appraisal. Some of the individuals and offices contacted in order to complete this appraisal include the following:

- Charleston County Tax Assessor's Office;
- Charleston County Treasurer's Office;
- Charleston, Berkeley, and Dorchester Counties Register of Deeds;
- Charleston County Planning Office;
- Various Real Estate Agents & Property Managers

PROPERTY IDENTIFICATION

The subject property is located at 3283 Von Oshen Road in the Ladson area of Charleston County. This is an unincorporated area between North Charleston and Summerville. The subject property is shown on Charleston County Tax Assessor's Map as parcel 388-00-00-113. A map is included on the following page with the subject property identified.

EFFECTIVE DATE OF THE APPRAISAL

March 28, 2018

DATE OF INSPECTION

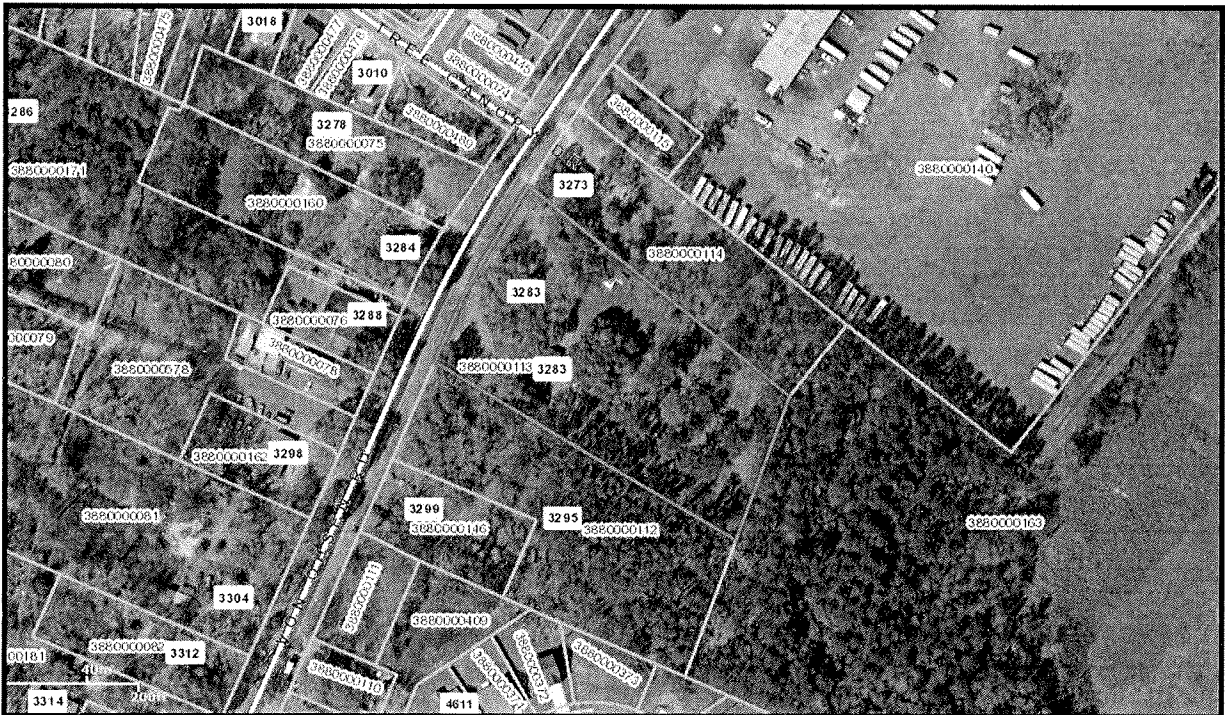
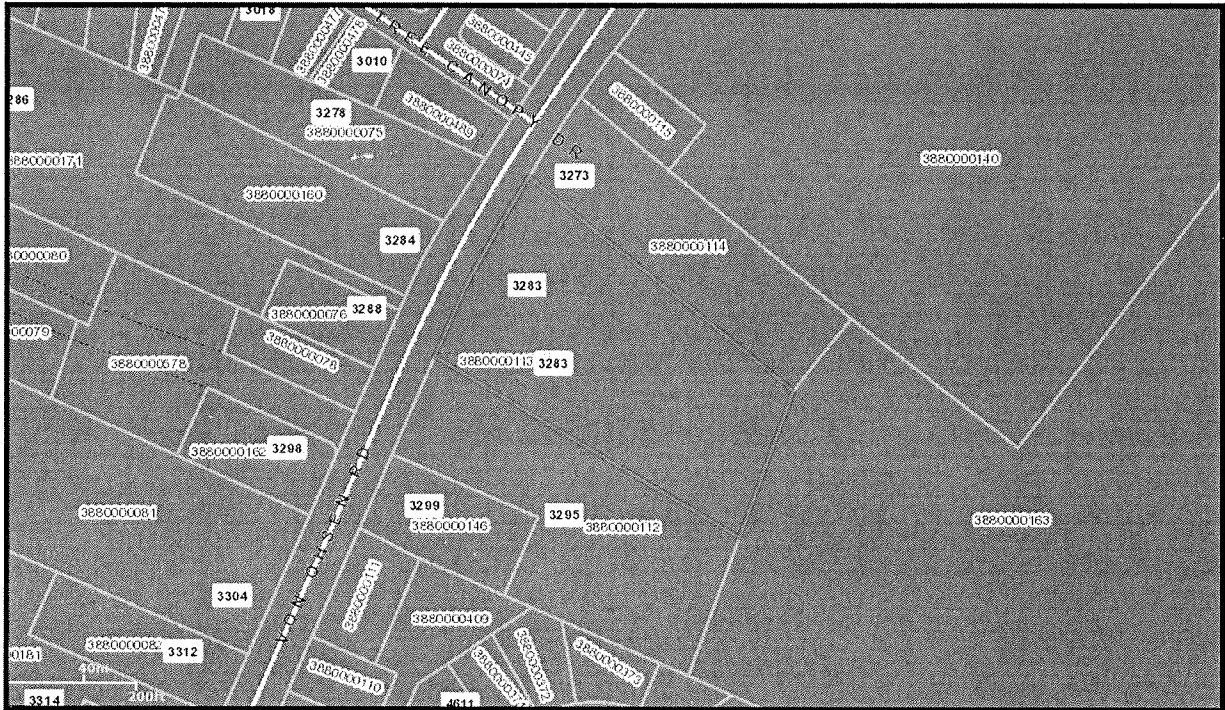
March 28, 2018

PROPERTY RIGHTS APPRAISED

The property rights appraised for the subject property are those of the fee simple estate. These property rights are defined in The Appraisal of Real Estate, 14th Ed. (Chicago, Illinois: Appraisal Institute, 2013) as follows:

"Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police powers, and escheat."

CHARLESTON COUNTY TMS # 388-00-00-113



PURPOSE OF THE APPRAISAL

The purpose of this appraisal is to estimate the fee simple market value of the subject property. Market value is defined in the following manner:

"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 acting in what they consider their own best interest;
- (3) a reasonable time is allowed for exposure in the open market;
- (4) payment is made in terms of cash in US 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.¹

INTENDED USE OF THE APPRAISAL

This appraisal was prepared for the Estate of Annie Mae Crosby to determine market value for estate settlement purposes. This appraisal was ordered by Ms. Anne Kelley Russell with Moore and Van Allen, an attorney for the estate. This appraisal cannot be relied upon by any third party without the written consent of the clients.

STATEMENT OF OWNERSHIP

The subject property is owned by Annie Mae Crosby. Title to the property was transferred from Robert Edward and Annie Mae Crosby on November 9, 1978. The consideration was stated as \$20,750. This is recorded in the Charleston County RMC Office in Deed Book M117 on page 082.

LISTING HISTORY

I am unaware of any recent listings, contracts, or offers on the subject property in the year prior to this report.

¹ Federal Register, volume 55, number 163, August 22, 1990, pages 34228 and 34229.

THE CURRENT ECONOMIC SITUATION

NATIONAL

After a long period of economic instability, the national economy is showing signs of recovery. The Federal Reserve Bank kept the prime rate at 3.0% to 3.25% to bolster the economy but raised it 0.25% in December 2015 and another 0.25% in December 2016, March 2017, June 2017, December 14, 2017 and March 22, 2018. Economic indicators show the recession that began in 2008 has slowly come to an end. Oil prices have decreased, and the stock market has reached record highs. National unemployment has been decreasing and the percentage of employed workers is finally showing improvement. Wages have slowly increased and are finally showing gains. The national election has had a positive effect on business. We are currently in the midst of the third largest economic expansion on record and the stock market has increased by nearly 50% since the national election in November 2016.

CHARLESTON REGIONAL DATA

During the last 20 to 30 years, the Charleston Metropolitan Area's (CMA) economy has fared somewhat better than other parts of the country because of the area's economic diversification and the influence of the area military installations. Tourism, military bases, a large medical complex, a large port authority complex, and a variety of industries have been the major components of the local economy.

Comprised of three counties (Berkeley, Charleston and Dorchester), the Charleston region is a highly diverse market, strategically located on the Atlantic coast halfway between New York and Miami. The region, which covers more than 3,100 square miles, combines a thriving economy, rich history, and beautiful environment to offer an outstanding business climate and a quality of life that is nationally recognized.

The area's economic mix is diverse, combining one of the busiest container ports along the Southeast and Gulf coasts, a \$3 billion tourist industry, one of the Southeast's most important medical hubs, a strong base of national and international manufacturers, as well as a large military presence. Arts, recreational and cultural opportunities are abundant, including museums, music, dance and theater, as well as water sports, golf, hunting, fishing, horseback riding, and more.

The region is fast becoming a magnet for new business investment, while also offering the natural beauty, world-class culture and historic charm that have made the area a world-recognized tourist destination.

A population and growth trend analysis for the CMA compiled by the Charleston Regional Development Alliance is included on the following page.² The 2010 census indicated that Charleston County had a population of 350,209 of the 664,607 total in Berkeley, Charleston and Dorchester Counties. The tri-county has experienced a 7.2% increase to 712,220 in 2013. Berkeley County grew at a 9.1% rate followed by Charleston and Dorchester counties at 6.5% each.

² <http://www.crda.org/>

An article published in the Post & Courier stated that three of the largest four cities in South Carolina are in the Tri-County area. Charleston's population increased to 120,083, making it the second largest city in the state. North Charleston grew by 22 percent to 97,471, maintaining its position as the state's third largest city. The Town of Mt. Pleasant is now the fourth largest in the state. Charleston County is the state's third largest county.

Population Growth Trends Charleston Metro Area

	1980	1990	2000	% Change	2010	% Change
	Census	Census	Census	1990 - 2000	Census	2000-2010
Berkeley County	94,745	128,776	142,651	10.8%	177,843	24.7%
Bonneau	401	374	354	-5.3%	487	37.6%
Goose Creek**	17,899	24,692	29,208	18.3%	35,938	23.0%
Hanahan	13,224	13,176	12,937	-1.8%	17,997	39.1%
Jamestown	193	84	97	15.5%	72	-25.8%
Moncks Corner	4,179	5,607	5,952	6.2%	7,885	32.5%
St. Stephen	1,850	1,697	1,776	4.7%	1,697	-4.4%
Charleston County	276,556	295,039	309,969	5.1%	350,209	13.0%
Awendaw	NA	324	1,195	268.8%	1,294	8.3%
Charleston**	69,855	80,414	96,650	20.2%	120,083	24.2%
Folly Beach	1,478	1,398	2,116	51.4%	2,617	23.7%
Hollywood	2,365	2,094	3,946	88.4%	4,714	19.5%
Isle of Palms	3,421	3,680	4,583	24.5%	4,133	-9.8%
Kiawah Island	266	718	1,163	62.0%	1,626	39.8%
Lincolnton	808	716	904	26.3%	1,139	26.0%
McClellanville	436	333	459	37.8%	499	8.7%
Meggett	249	787	1,230	56.3%	1,226	-0.3%
Mt. Pleasant	17,735	30,108	47,609	58.1%	67,843	42.5%
North Charleston**	65,681	70,218	79,641	13.4%	97,471	22.4%
Ravenel	1,655	2,165	2,214	2.3%	2,465	11.3%
Rockville	NA	NA	137	NA	134	-2.2%
Seabrook Island	233	948	1,250	31.9%	1,714	37.1%
Sullivan's Island	1,867	1,623	1,911	17.7%	1,791	-6.3%
Dorchester County	59,045	83,060	96,413	16.1%	136,555	41.6%
Harleyville	606	633	594	-6.2%	677	14.0%
Reevesville	241	244	207	-15.2%	196	-5.3%
Ridgeville	603	1,625	1,690	4.0%	1,979	17.1%
St. George	2,134	2,077	2,092	0.7%	2,084	-0.4%
Summerville**	11,985	22,519	27,752	23.2%	43,392	56.4%
Charleston Metro Area	430,346	506,875	549,033	8.3%	664,607	21.1%
South Carolina	3,122,814	3,486,703	4,012,012	15.1%	4,625,364	15.3%
United States	226,546,000	248,709,873	281,421,906	13.2%	308,745,538	9.7%

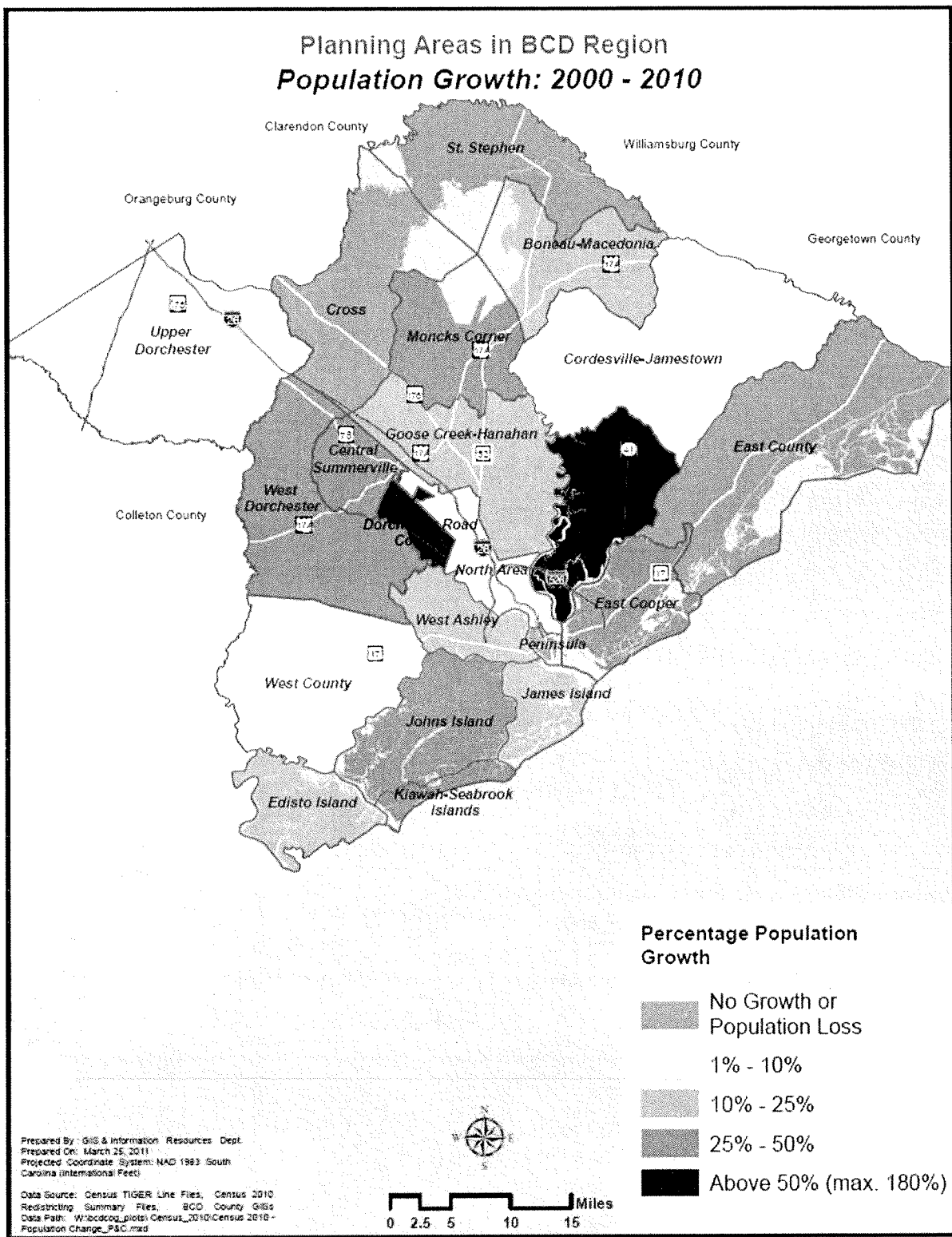
Source: U.S. Census Bureau

Compiled by: Center for Business Research, Charleston Metro Chamber of Commerce, 2011

**The population in these cities is located in multiple counties. The figure presented here is the total for the entire city

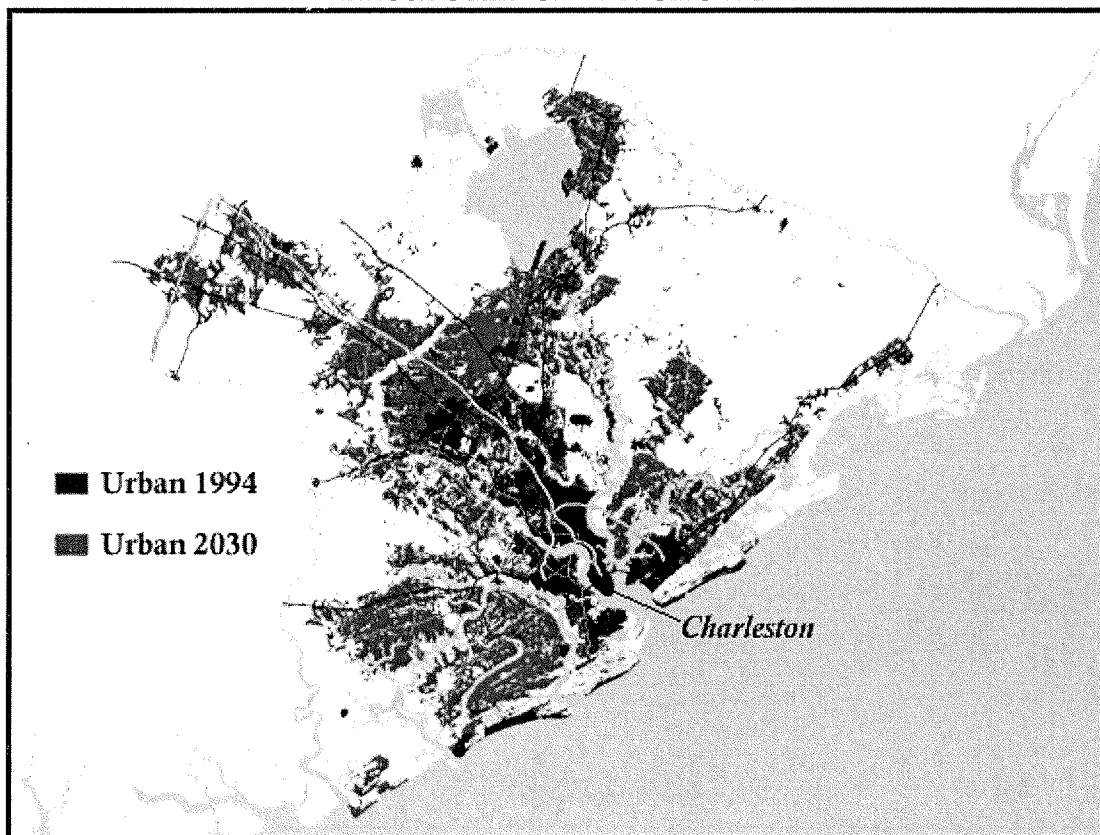
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³ <http://charlestonchamber.net/community-overview>



⁴ <http://www.bcdog.com/files/BCD%20Planning%20Areas%20-%20Population%20Growth.pdf>

PROJECTED URBAN GROWTH



As the population continues to increase, the demand for new housing remains strong and is nearing pre-recession levels.

New Building Permit Activity

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014 (f)	2015 (f)
# New Permits											
Single Family	8,021	7,305	5,575	3,666	2,902	2,780	2,640	3,128	3,779	3,779	4,325
Multi Family	2,451	1,876	1,178	1,281	220	278	1,250	1,604	1,638	1,636	1,436
Total Residential	10,472	9,181	6,753	4,947	3,122	3,058	3,890	4,732	5,417	5,417	5,763
Value of Permits (\$000)											
Total Residential	1,704,118	1,595,052	1,258,011	833,538	603,357	606,191	669,210	869,075	1,046,585	1,086,448	1,131,906

Source: U.S. Bureau of the Census (f) forecast

⁵ <http://proceedings.esri.com/library/userconf/proc01/professional/papers/pap324/p324.htm>

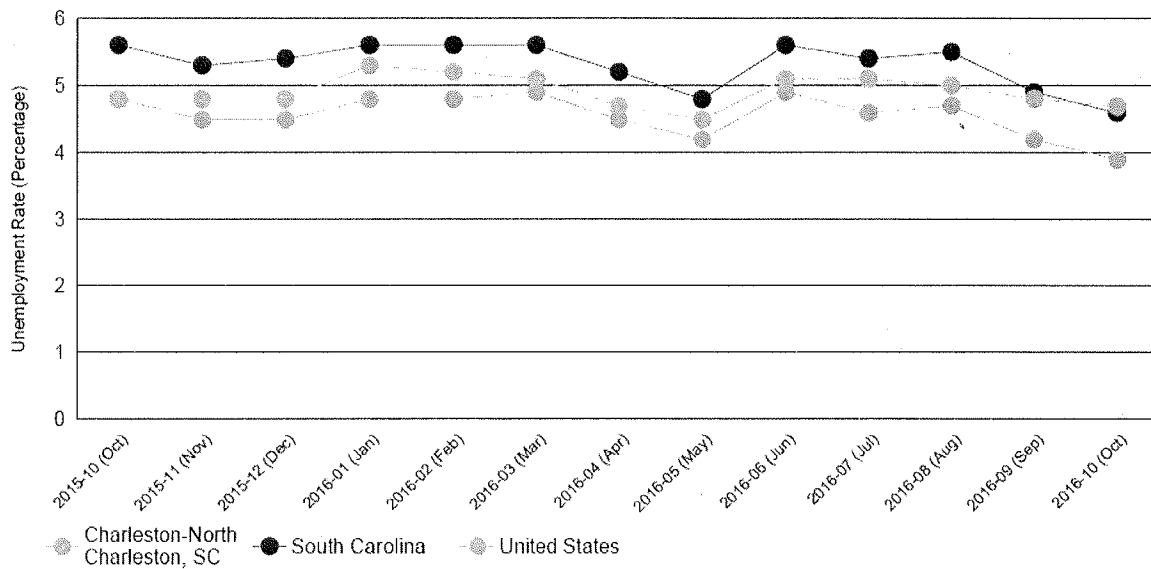
According to the most recent figures available, Charleston's employment force remains strong. The unemployment rate in South Carolina is still one of the highest in the nation, but the Charleston area has fared better and is projected to further decline. The unemployment rate in Charleston in October 2016 was 3.9%.

Year	Charleston-North Charleston, SC			South Carolina			United States		
	Employment	Unemp	Rate	Employment	Unemp	Rate	Employment	Unemp	Rate
2015	342,988	18,526	5.1%	2,122,573	134,504	6.0%	148,834,000	8,296,000	5.3%
2014	333,175	19,360	5.5%	2,074,277	142,505	6.4%	146,305,000	9,617,000	6.2%
2013	323,107	21,742	6.3%	2,022,444	166,924	7.6%	143,929,000	11,460,000	7.4%
2012	316,679	26,009	7.6%	1,983,506	200,607	9.2%	142,469,000	12,506,000	8.1%
2011	306,358	29,442	8.8%	1,945,900	229,623	10.6%	139,869,000	13,747,000	8.9%
2010	296,891	30,265	9.3%	1,915,045	240,623	11.2%	139,064,000	14,825,000	9.6%
2009	288,390	29,686	9.3%	1,910,670	242,075	11.2%	139,877,000	14,265,000	9.3%
2008	299,909	17,733	5.6%	1,996,409	145,823	6.8%	145,362,000	8,924,000	5.8%
2007	299,313	13,991	4.5%	2,005,686	120,205	5.7%	146,047,000	7,078,000	4.6%
2006	287,755	15,649	5.2%	1,973,337	135,760	6.4%	144,427,000	7,001,000	4.6%
2005	279,789	15,890	5.4%	1,929,233	139,366	6.7%	141,730,000	7,591,000	5.1%

Source: S.C. Department of Employment & Workforce

Monthly Unemployment Rate (Unadjusted)

Past 13 Months



The tourist industry has a major impact on the Charleston Trident region. Following are summaries of two studies conducted by the Office of Tourism and Industry of the College of Charleston reporting occupancy levels for Charleston County hotels and Tourism Economic Impact. The tourist industry continues to thrive, bringing an estimated \$3.3 billion to the Tri-County region.

Table 3. Monthly Forecasts for Charleston County and Peninsula Hotels: 2015-2016

		Peninsula Area		Charleston County	
		Occupancy (%)	Average Daily Rates	Occupancy (%)	Average Daily Rates
2015	January	67.5	\$166.13	57.7	\$120.44
Actual	February	76.0	\$186.97	68.6	\$132.19
	March	81.7	\$214.17	76.0	\$146.70
	April	92.2	\$253.58	86.3	\$169.19
	May	88.7	\$231.70	81.8	\$161.05
	June	89.9	\$212.21	84.6	\$153.38
	July	86.5	\$187.45	83.2	\$153.16
2015	August	80.5	\$185.89	74.6	\$143.63
Forecast	September	76.3	\$203.42	70.3	\$149.42
	October	84.2	\$227.03	77.1	\$160.36
	November	71.8	\$201.09	66.6	\$147.98
	December	57.8	\$174.13	52.8	\$132.86
Average		79.4	\$203.65	73.3	\$147.53
2016	January	60.1	\$169.80	55.9	\$124.52
Forecast	February	70.8	\$191.10	68.4	\$136.67
	March	85.2	\$218.90	82.9	\$151.67
	April	91.0	\$259.18	88.9	\$174.92
	May	86.5	\$236.82	81.2	\$166.51
	June	87.5	\$216.90	83.7	\$158.58
	July	83.0	\$191.59	80.4	\$158.35
	August	77.0	\$190.00	72.9	\$148.50
	September	74.2	\$207.91	70.0	\$154.48
	October	84.5	\$232.05	77.1	\$165.79
	November	72.7	\$205.53	65.8	\$153.00
	December	57.0	\$177.98	51.0	\$137.36
Average		77.5	\$208.15	73.2	\$152.53

ESTIMATION OF TOURISM ECONOMIC IMPACTS IN THE CHARLESTON AREA, 2014

Tourism Related Impact Statistics		2010	2011	2012	2013	2014
Charleston Downtown Visitor Center Traffic		775,408	701,562	686,049	699,856	646,649
Charleston Area Attraction Attendance Total		2,244,602	2,322,490	2,332,063	2,357,768	2,437,558
Total Tri-County Admission Tax Collected (5%)		\$5,253,456	\$5,832,766	\$6,113,203	\$6,468,287	\$6,680,703
Berkeley County Admission Tax Total		\$482,615	\$483,813	\$495,025	\$594,163	\$547,499
Charleston County Admission Tax Total		\$4,511,152	\$5,055,661	\$5,318,086	\$5,567,462	\$5,827,310
Dorchester County Admission Tax Total		\$259,688	\$293,292	\$300,092	\$306,662	\$305,894
Median Length of Stay (nights)		3	3	3	3	4
Average Total Expenditure Per Adult Per Trip*		\$595	\$557	\$661	\$735	\$790
Average Occupancy of Charleston County**		69%	70%	71%	72%	74%
Average Daily Rate of Charleston County Hotel & Motels		\$115	\$117	\$124	\$128	\$136
Total Tri-County Hotel/Motel Room Inventory*		16,396	16,410	16,484	16,933	17,262
Total Charleston County Hotel/Motel Room Inventory		13,841	13,946	14,020	14,302	15,570
Charleston Peninsula Area Inventory		3,356	3,356	3,370	3,527	3,673
West of the Ashley (incl. West Islands) Inventory		1,541	1,528	1,516	1,516	1,569
North Charleston Area Inventory		6,795	6,914	6,986	7,178	7,180
East of the Cooper (Mt. Pleasant & East Islands) Inventory		2,149	2,148	2,148	2,081	2,051
Beach Communities Hotel Inventory (STR data)		600	600	600	600	699
Berkeley County Hotel/Model Room Inventory		1,174	1,176	1,176	1,307	1,366
Dorchester County Hotel/Model Room Inventory		781	688	688	724	724
Vacation Rental Units/Rooms		--	--	--	3,807/10,660	3,807/10,661
Total Tri-County Lodging Sales*		\$489,079,490	\$541,269,910	\$614,455,980	\$679,872,041	\$740,629,860
Berkeley County Lodging Sales*		\$18,701,906	\$19,044,685	\$24,073,008	\$30,989,638	\$21,378,338
Charleston County Lodging Sales*		\$464,920,311	\$516,991,050	\$584,387,722	\$641,774,311	\$712,071,602
Dorchester County Lodging Sales*		\$5,457,273	\$5,234,175	\$5,995,250	\$7,108,093	\$7,179,920
Charleston County Annualized RevPAR (Thousand)		\$29	\$30	\$32	\$34	\$37
Estimated Annual Number of Visitors (Million)**		3.94	4.21	4.50	4.76	4.90
Estimated Total Economic Impact (Billion)**		2.39	2.62	2.89	3.14	3.34
Tri-County Percentage of Sales Attributable to Tourism*		14.8%	13.0%	14.5%	14.4%	12.7%
Berkeley County Percentage of Sales Attributable to Tourism*		3.1%	1.7%	1.5%	2.6%	1.5%
Charleston County Percentage of Sales Attributable to Tourism*		20.0%	19.4%	21.8%	20.8%	22.8%
Dorchester County Percentage of Sales Attributable to Tourism*		3.0%	1.4%	1.5%	1.6%	1.6%
Estimated Total Labor Earnings (Billion)**		0.59	0.98	1.08	1.16	1.23

* Data is estimated.

** New economic models were used, therefore the numbers might be different from past years.

Notes: Charleston County Average Daily Rate and Occupancy Rate are calculated based on participating hotels only and room inventory data is based on 12-month averages. Total lodging sales are estimates based upon the State's 2% accommodation tax and includes all paid forms of commercial lodging such as rental villas, beach houses and bed & breakfasts which represent significant segments of the lodging market. Estimates of annual economic (sales) impacts, the numbers of jobs and related total labor earnings are based on annual IMPLAN models of the Tri-County regional economy and may not be comparable from year to year due to IMPLAN data set revisions and/or annual updates. Data sources include: Charleston Area Convention and Visitors Bureau (CACVB), Smith Travel Research (STR), South Carolina Department of Parks, Recreation and Tourism, Charleston Metro Chamber of Commerce, South Carolina Department of Commerce.

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Top Origin States of Visitors	
North Carolina	Florida
South Carolina	Ohio
Georgia	Illinois
Virginia	California
New York	Pennsylvania

About 9% were international visitors, mostly from Canada & UK.

Top Metropolitan Areas	
New York City	Columbia, SC
Boston	Myrtle Beach
Washington, DC	Hilton Head
Chicago	Miami
Charlotte	Baltimore

Charleston Area's Greatest Assets	
History and Historic Sites	Beach
Restaurants/Local Cuisine	Cultural Events
Tours	Outdoor Recreation
Shopping	Festival/Events

Average Expenditures in Charleston	
Accommodations	\$406
Dining/Food	\$151
Local Transportation	\$58
Tenure/Attractions	\$61
Shopping	\$51
Other Expenses	\$32
Expenditures Per Adult Per Trip	\$790

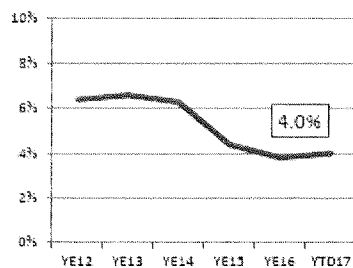
Based on overnight visitors.

Following are excerpts from a quarterly report published by Avison Young and Colliers International, of retail, office, and industrial properties in the Charleston MSA. The Charleston MSA includes Charleston, Berkeley and Dorchester Counties.

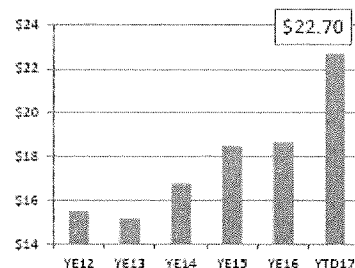
RETAIL MARKET⁶

Submarket Indicators					
Daniel Island Clements Ferry	4Q17	3Q17	2Q17	1Q17	4Q16
Inventory	89,789	89,789	89,789	89,789	89,789
Vacancy Rate	10.1%	10.1%	4.5%	4.5%	4.5%
Available Rate	10.1%	12.4%	6.8%	6.8%	4.5%
Asking Rent	\$23.00	\$23.00	\$23.00	\$21.81	\$21.81
Downtown Charleston	4Q17	3Q17	2Q17	1Q17	4Q16
Inventory	1,688,441	1,688,441	1,688,441	1,688,441	1,688,441
Vacancy Rate	3.2%	3.7%	2.8%	1.8%	1.4%
Available Rate	6.9%	7.9%	6.3%	4.3%	2.5%
Asking Rent	\$53.25	\$50.94	\$50.02	\$50.16	\$41.13
East Islands Mount Pleasant	4Q17	3Q17	2Q17	1Q17	4Q16
Inventory	3,984,795	3,884,795	3,884,795	3,851,214	3,823,061
Vacancy Rate	6.6%	7.2%	7.0%	5.4%	3.6%
Available Rate	6.8%	7.9%	8.7%	7.2%	5.1%
Asking Rent	\$24.23	\$23.92	\$24.24	\$22.32	\$21.52
Goose Creek	4Q17	3Q17	2Q17	1Q17	4Q16
Inventory	1,058,192	1,022,022	1,022,022	1,022,022	1,022,022
Vacancy Rate	2.9%	1.9%	2.5%	2.2%	2.2%
Available Rate	3.2%	2.0%	2.4%	2.4%	2.4%
Asking Rent	\$16.74	\$13.73	\$13.42	\$13.18	\$13.22
North Charleston Hanahan	4Q17	3Q17	2Q17	1Q17	4Q16
Inventory	5,610,891	5,610,891	5,610,891	5,610,891	5,602,376
Vacancy Rate	5.5%	7.0%	5.6%	5.9%	5.6%
Available Rate	6.6%	8.8%	7.9%	7.9%	8.4%
Asking Rent	\$12.53	\$14.69	\$13.68	\$13.59	\$13.40
Summerville Ladson	4Q17	3Q17	2Q17	1Q17	4Q16
Inventory	3,611,488	3,599,488	3,599,488	3,504,488	3,504,488
Vacancy Rate	2.4%	3.8%	2.6%	2.8%	3.0%
Available Rate	2.7%	4.5%	3.3%	3.3%	3.4%
Asking Rent	\$19.45	\$19.68	\$20.51	\$18.20	\$16.69

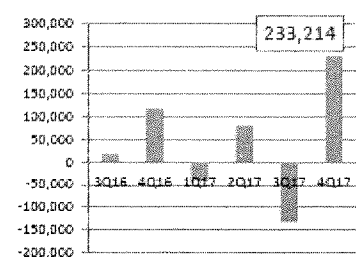
Vacancy Rates



Asking Rent



Net Absorption



⁶ <http://www.avisonyoung.com/research/research-reports/archives>

Submarket Indicators (Continued)					
West Ashley	4Q17	3Q17	2Q17	1Q17	4Q16
Inventory	3,954,813	3,944,613	3,944,613	3,944,613	3,944,613
Vacancy Rate	2.6%	2.8%	3.0%	3.7%	3.9%
Available Rate	4.4%	4.7%	4.7%	4.8%	5.3%
Asking Rent	\$16.54	\$16.71	\$16.56	\$15.77	\$16.01
West Islands	4Q17	3Q17	2Q17	1Q17	4Q16
Inventory	1,447,873	1,447,873	1,447,873	1,447,873	1,447,873
Vacancy Rate	1.1%	2.2%	2.5%	2.2%	1.8%
Available Rate	0.7%	2.1%	2.8%	3.0%	3.0%
Asking Rent	\$27.18	\$25.01	\$23.97	\$18.71	\$18.91
Market Overview					
Tri-County Area	4Q17	3Q17	2Q17	1Q17	4Q16
Inventory	21,344,721	21,286,351	21,286,351	21,168,655	21,131,987
Vacancy Rate	4.0%	4.8%	4.2%	4.1%	3.7%
Available Rate	5.0%	6.3%	5.9%	5.5%	5.2%
Asking Rent	\$22.70	\$23.08	\$22.85	\$20.00	\$18.71
Net Absorption	233,214	(131,954)	82,015	(40,914)	118,498

Q3 2017 Retail Market Summary Statistics

Charleston, SC								
MARKET	INVENTORY (SF)	VACANCY RATE (%)	ANCHOR SPACE (GREATER THAN 20,000 SF)		SM. ANCHOR SPACE (10,000-20,000 SF)		SHOP SPACE (LESS THAN 10,000 SF)	
			VACANT (SF)	ASKING RENT (\$/SQ. FT.)	VACANT (SF)	ASKING RENT (\$/SQ. FT.)	VACANT (SF)	ASKING RENT (\$/SQ. FT.)
Shopping Center Retail								
Berkeley	1,299,055	3.03%	-	-	-	-	39,323	\$16.55
Non-Core	620,597	5.56%	-	-	-	-	34,498	\$17.19
Core	678,458	0.71%	-	-	-	-	4,825	\$11.95
East Cooper	3,406,605	7.10%	111,781	\$20.45	20,270	\$30.37	109,869	\$23.70
Non-Core	1,422,655	13.19%	111,781	\$20.45	10,270	\$21.00	65,661	\$23.39
Core	1,983,950	2.73%	-	-	10,000	\$40.00	44,208	\$24.16
North Charleston	3,908,074	8.90%	105,093	\$6.39	61,286	\$15.52	181,335	\$15.86
Non-Core	2,321,673	9.23%	64,768	-	40,015	-	109,443	\$11.69
Core	1,586,401	8.41%	40,325	\$12.50	21,271	\$15.52	71,892	\$18.86
Peninsula	165,647	0.0%	-	-	-	-	-	-
Non-Core	165,647	0.0%	-	-	-	-	-	-
South Islands	989,734	3.83%	-	-	-	-	37,938	\$26.20
Non-Core	367,406	3.90%	-	-	-	-	14,321	\$26.53
Core	622,328	3.79%	-	-	-	-	23,617	\$25.92
Summerville	2,344,925	3.59%	-	-	10,000	\$16.00	74,184	\$26.15
Non-Core	766,668	6.33%	-	-	-	-	48,520	\$25.96
Core	1,578,257	2.26%	-	-	10,000	\$16.00	25,664	\$26.46
West Ashley	2,209,996	7.08%	32,000	-\$12.00	33,800	\$16.24	90,697	\$20.85
Non-Core	1,108,137	8.91%	32,000	\$12.00	10,200	\$13.00	56,569	\$20.32
Core	1,101,859	5.24%	-	-	23,600	\$17.75	34,128	\$21.78
Shopping Center Total Market	14,324,036	6.34%	248,874	\$14.25	125,356	\$19.39	533,346	\$21.30
Non-Core	6,772,783	8.83%	208,549	\$14.64	60,485	\$17.01	329,012	\$20.53
Core	7,551,253	4.10%	40,325	\$12.50	64,871	\$20.14	204,334	\$22.38
Urban Retail								
King Street	844,058	9.8%	40,000		11,488		30,817	\$58.33

⁷ <http://www.colliers.com/en-us/southcarolina/insights/charleston>

OFFICE MARKET⁸

Submarket Indicators					
Downtown	4Q17	3Q17	2Q17	1Q17	4Q16
Inventory SF	4,719,696	4,719,696	4,719,696	4,653,794	4,653,794
Vacancy Rate	3.4%	3.7%	3.8%	3.6%	3.6%
Available Rate	4.4%	5.3%	5.4%	5.7%	4.8%
Full Service Asking Rent	\$40.94	\$41.55	\$41.59	\$41.11	\$40.80
Absorption	10,883	6,624	55,128	(3,793)	(28,425)
East Suburbs	4Q17	3Q17	2Q17	1Q17	4Q16
Inventory SF	3,977,654	3,923,454	3,881,711	3,881,711	3,840,291
Vacancy Rate	6.7%	3.3%	3.1%	3.0%	4.2%
Available Rate	11.8%	8.0%	7.1%	6.7%	6.5%
Full Service Asking Rent	\$36.24	\$35.79	\$35.84	\$39.78	\$37.86
Absorption	(82,580)	30,277	(1,604)	85,884	(1,203)
North Charleston	4Q17	3Q17	2Q17	1Q17	4Q16
Inventory SF	7,340,469	7,340,469	7,340,469	7,340,469	7,340,469
Vacancy Rate	10.2%	10.5%	10.4%	11.5%	11.3%
Available Rate	11.0%	11.5%	11.9%	13.1%	13.2%
Full Service Asking Rent	\$26.51	\$26.41	\$26.59	\$26.50	\$26.66
Absorption	23,451	(7,168)	81,214	(17,450)	(25,838)
North Suburbs	4Q17	3Q17	2Q17	1Q17	4Q16
Inventory SF	1,669,865	1,659,865	1,659,865	1,659,865	1,659,865
Vacancy Rate	7.9%	8.6%	8.3%	9.6%	10.2%
Available Rate	14.4%	14.6%	8.9%	7.9%	10.5%
Full Service Asking Rent	\$28.98	\$29.02	\$31.40	\$30.90	\$30.56
Absorption	20,416	(4,882)	22,107	9,750	(8,572)
West Suburbs	4Q17	3Q17	2Q17	1Q17	4Q16
Inventory SF	1,546,983	1,546,983	1,546,983	1,546,983	1,546,983
Vacancy Rate	11.0%	10.8%	9.7%	10.2%	9.9%
Available Rate	11.8%	12.1%	11.8%	12.5%	12.2%
Full Service Asking Rent	\$32.50	\$32.57	\$32.10	\$31.77	\$31.83
Absorption	(4,080)	(16,901)	8,158	(4,315)	17,883

Market Overview					
Tri-County Area	4Q17	3Q17	2Q17	1Q16	4Q16
Inventory SF	19,254,667	19,190,467	19,148,724	19,082,822	19,041,402
Vacancy Rate	7.8%	7.2%	7.1%	7.6%	7.8%
Available Rate	9.7%	9.6%	9.1%	9.5%	9.5%
Full Service Asking Rent	\$31.12	\$30.63	\$30.98	\$30.80	\$30.60
Net Absorption	(39,910)	7,950	165,003	70,076	(46,155)

⁸ <http://www.avisonyoung.com/research/research-reports/archives>

Q4 2017 Office Market Summary Statistics

Charleston, SC								
MARKET	BUILDINGS	INVENTORY (SF)	DIRECT VACANT (SF)	SUBLEASE VACANT (SF)	TOTAL VACANT (SF)	TOTAL VACANCY RATE (%)	NET ABSORPTION (SF)	AVERAGE ASKING RENTAL RATE (SF/YR)
DANIEL ISLAND								
Class A	18	956,497	48,806	-	48,806	5.10%	11,090	\$30.27
Class B	18	443,780	8,494	4,000	12,494	2.82%	-3,157	\$21.17
Class C	3	78,716	24,966	-	24,966	31.72%	-10,373	\$21.25
Daniel Island Total	39	1,478,993	82,266	4,000	86,266	5.83%	-2,530	\$26.59
CBD								
Class A	18	1,081,569	57,616	12,318	69,934	6.47%	11,230	\$37.70
Class B	29	1,022,400	46,330	1,500	47,830	4.68%	-11,814	\$29.42
Class C	23	449,709	5,810	42,494	48,304	10.74%	-11,486	\$31.99
Downtown Total	70	2,553,678	109,756	56,312	166,068	6.50%	-12,070	\$34.55
LOWER NORTH CHARLESTON								
Class A	15	879,901	33,844	4,096	37,940	4.31%	7,090	\$27.52
Class B	27	1,239,950	77,073	18,764	95,837	7.73%	-49,534	\$22.96
Class C	19	598,794	35,532	-	35,532	5.93%	-12,568	\$20.95
Lower North Charleston Total	61	2,718,645	146,449	22,860	169,309	6.23%	-55,102	\$23.53
MT. PLEASANT								
Class A	20	623,426	21,234	-	21,234	3.41%	-3,454	\$26.16
Class B	56	1,023,800	19,759	3,754	23,513	2.30%	-1,807	\$30.42
Class C	9	177,864	-	-	-	0.00%	1,090	-
Mt. Pleasant Total	85	1,825,090	40,993	3,754	44,747	2.45%	-4,171	\$28.17
SUMMERVILLE/GOOSE CREEK								
Class A	2	175,000	43,923	-	43,923	25.10%	-	\$28.00
Class B	20	323,740	12,303	-	12,303	3.80%	5,902	\$21.72
Class C	16	265,181	4,290	-	4,290	1.58%	-	\$16.63
Summerville/Goose Creek Total	38	763,921	60,426	-	60,426	7.91%	5,902	\$25.93
UPPER NORTH CHARLESTON								
Class A	13	914,212	255,882	-	255,882	27.99%	-17,646	\$25.63
Class B	15	611,694	41,817	-	41,817	6.84%	-1,725	\$22.06
Class C	24	830,882	109,787	-	109,787	13.21%	16,377	\$16.70
Upper North Charleston Total	52	2,356,788	407,486	-	407,486	17.29%	-2,994	\$24.40
WEST ASHLEY								
Class A	4	257,811	52,549	-	52,549	20.38%	6,736	\$30.17
Class B	17	647,665	115,970	-	115,970	17.91%	2,213	\$21.70
Class C	9	186,583	21,761	-	21,761	11.66%	-19,836	\$22.10
West Ashley Total	30	1,092,059	190,280	-	190,280	17.42%	-10,887	\$24.08
SUBURBAN SUBMARKETS								
Class A	72	3,806,847	456,238	4,096	460,334	12.09%	3,636	\$27.04
Class B	153	4,290,629	275,416	26,518	301,934	7.04%	-48,108	\$22.72
Class C	80	2,138,020	196,246	-	196,246	9.18%	-25,310	\$20.03
Suburban Submarkets Total	305	10,235,496	927,900	30,614	958,514	9.36%	-69,782	\$24.68
MARKET								
Class A	90	4,888,416	513,854	16,414	530,268	10.85%	14,866	\$28.22
Class B	182	5,313,029	321,746	28,018	349,764	6.58%	-59,922	\$22.42
Class C	103	2,587,729	202,056	42,494	244,550	9.45%	-36,796	\$20.61
Market Total	375	12,789,174	1,037,656	86,926	1,124,582	8.79%	-81,852	\$25.68

⁹ <http://www.colliers.com/en-us/southcarolina/insights/charleston>

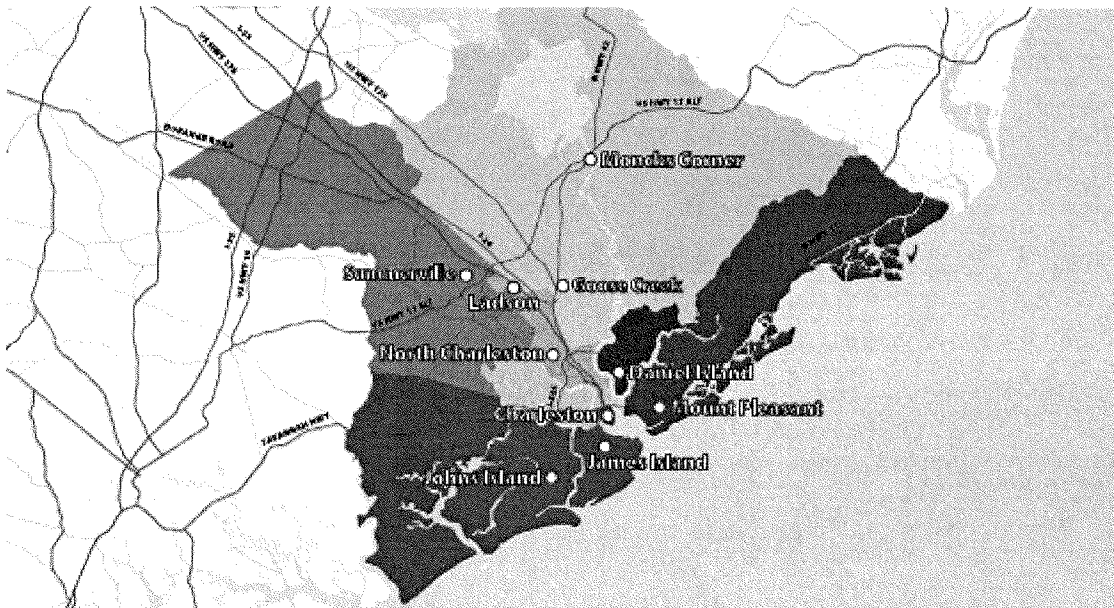
INDUSTRIAL MARKET¹⁰

Submarket Indicators					
Dorchester County	4Q17	3Q17	2Q17	1Q17	4Q16
Inventory	6,671,304	6,570,804	6,560,772	6,560,772	6,560,772
Vacancy Rate	6.0%	1.6%	4.1%	1.9%	3.8%
Available Rate	6.3%	2.7%	2.9%	5.6%	6.0%
Asking Rent	\$6.54	\$5.40	\$5.42	\$5.05	\$4.60
Downtown Charleston	4Q17	3Q17	2Q17	1Q17	4Q16
Inventory	733,879	733,879	733,879	733,879	733,879
Vacancy Rate	6.9%	6.9%	6.9%	6.9%	6.9%
Available Rate	6.9%	6.9%	6.9%	6.9%	6.9%
Asking Rent	\$11.69	\$11.69	\$11.69	\$11.69	\$11.69
East Cooper Clements Ferry	4Q17	3Q17	2Q17	1Q17	4Q16
Inventory	4,961,958	4,961,958	4,961,958	4,961,958	4,945,958
Vacancy Rate	7.1%	6.4%	6.4%	9.5%	13.4%
Available Rate	9.4%	8.7%	7.3%	11.0%	15.5%
Asking Rent	\$6.34	\$5.62	\$5.56	\$5.56	\$5.52
East Islands Mount Pleasant	4Q17	3Q17	2Q17	1Q17	4Q16
Inventory	1,025,761	1,025,761	1,025,761	1,025,761	1,025,761
Vacancy Rate	0.8%	2.7%	2.4%	1.2%	3.1%
Available Rate	1.0%	1.1%	2.8%	0.9%	1.6%
Asking Rent	\$16.16	\$13.83	\$13.30	\$11.70	\$10.13
Greater Charleston	4Q17	3Q17	2Q17	1Q17	4Q16
Inventory	1,895,721	1,895,721	1,895,721	1,895,721	1,879,721
Vacancy Rate	2.7%	2.1%	1.8%	1.8%	1.4%
Available Rate	5.3%	4.8%	3.2%	2.4%	2.0%
Asking Rent	\$12.69	\$10.84	\$11.50	\$14.33	\$13.89
North Charleston	4Q17	3Q17	2Q17	1Q17	4Q16
Inventory	25,572,594	25,177,911	25,007,816	24,376,813	24,180,888
Vacancy Rate	9.7%	8.7%	7.0%	5.0%	7.1%
Available Rate	11.9%	11.4%	11.0%	9.4%	9.5%
Asking Rent	\$5.86	\$5.59	\$5.58	\$5.72	\$5.58
Outlying Berkeley County	4Q17	3Q17	2Q17	1Q17	4Q16
Inventory	16,643,077	16,603,077	16,295,724	16,295,724	16,181,222
Vacancy Rate	13.5%	13.4%	10.1%	7.8%	8.8%
Available Rate	14.6%	15.8%	13.4%	13.0%	11.6%
Asking Rent	\$4.45	\$4.48	\$4.83	\$4.79	\$4.53

¹⁰ <http://www.avisonyoung.com/research/research-reports/archives>

Submarket Indicators (Continued)

West Charleston County	4Q17	3Q17	2Q17	1Q17	4Q16
Inventory	1,100,806	1,100,806	1,090,806	1,090,806	1,090,806
Vacancy Rate	6.7%	7.1%	0.5%	0.0%	3.6%
Available Rate	6.7%	7.1%	7.8%	1.0%	3.2%
Asking Rent	\$16.00	\$16.00	\$16.00	\$14.52	\$14.00



Tri-County Submarkets

- Dorchester County
- East Cooper | Clements Ferry
- Greater Charleston
- Outlying Berkeley County
- Downtown Charleston
- East Islands | Mount Pleasant
- North Charleston
- West Charleston County

Market Overview

Tri-County Area	4Q17	3Q17	2Q17	1Q17	4Q16
Inventory	58,579,500	58,044,317	57,546,834	56,915,834	56,589,407
Vacancy Rate	9.7%	8.7%	7.1%	5.6%	7.4%
Available Rate	11.2%	10.9%	9.9%	9.5%	9.7%
Asking Rent	\$5.47	\$5.31	\$5.40	\$5.40	\$5.17
Net Absorption	(95,801)	(430,642)	(282,440)	1,314,201	1,211,916

INDUSTRIAL

Q4 2017 Industrial Market Summary Statistics Charleston, SC							
MARKET	BUILDINGS	INVENTORY (SF)	DIRECT VACANT (SF)	RELEASABLE VACANT (SF)	TOTAL VACANT (SF)	TOTAL VACANCY RATE (%)	NET ABSORPTION (SF)
BERKELEY COUNTY	10	337,056	177,000	-	177,000	52.51%	-177,000
Manufacturing	6	95,349	-	-	-	0.00%	-
Warehouse	4	241,707	177,000	-	177,000	73.23%	-177,000
CLEMENTS FERRY	105	5,676,364	442,346	-	442,346	7.79%	-53,430
Flex/R&D	13	350,223	64,588	-	64,588	18.84%	-9,188
Manufacturing	10	472,990	-	-	-	0.00%	-
Warehouse	82	4,853,161	377,758	-	377,758	7.78%	-44,242
GOOSE CREEK/ MONCK'S CORNER	67	5,727,838	347,935	-	347,935	6.07%	22,995
Flex/R&D	13	1,432,694	-	-	-	0.00%	15,395
Manufacturing	12	2,533,049	280,000	-	280,000	11.05%	-
Warehouse	42	1,762,095	67,935	-	67,935	3.86%	7,600
HANAHAN/ NORTH RHETT	45	4,415,872	407,492	-	407,492	9.23%	-106,710
Flex/R&D	3	71,379	18,245	-	18,245	25.56%	-5,005
Manufacturing	6	753,309	25,560	-	25,560	3.39%	-
Warehouse	36	3,591,184	363,687	-	363,687	10.13%	-101,705
NORTH CHARLESTON	482	19,155,361	1,283,368	213,283	1,496,651	7.81%	124,605
Flex/R&D	36	1,089,235	20,385	-	20,385	1.87%	-100
Manufacturing	50	3,768,191	274,333	-	274,333	7.28%	7,337
Warehouse	396	14,297,945	988,650	213,283	1,201,933	8.41%	117,368
SUMMERVILLE	163	10,384,070	978,119	-	978,119	9.42%	-149,200
Flex/R&D	5	153,074	-	-	-	0.00%	-
Manufacturing	35	2,281,169	512,686	-	512,686	22.47%	-
Warehouse	123	7,949,827	465,433	-	465,433	5.85%	-149,200
OTHER SUBMARKETS	139	2,938,184	206,824	-	206,824	7.04%	-3,509
Flex/R&D	16	641,977	72,365	-	72,365	11.27%	8,450
Manufacturing	11	443,732	10,488	-	10,488	2.36%	-10,488
Warehouse	112	1,852,475	123,971	-	123,971	6.69%	-1,471
MARKET TOTAL							
Flex/R&D	86	3,738,582	175,583	-	175,583	4.70%	9,552
Manufacturing	130	10,347,769	1,103,067	-	1,103,067	10.66%	-3,151
Warehouse	795	34,548,394	2,564,434	213,283	2,777,717	8.04%	-348,650
Market Total	1,011	48,634,745	3,843,084	213,283	4,056,367	8.34%	-342,249

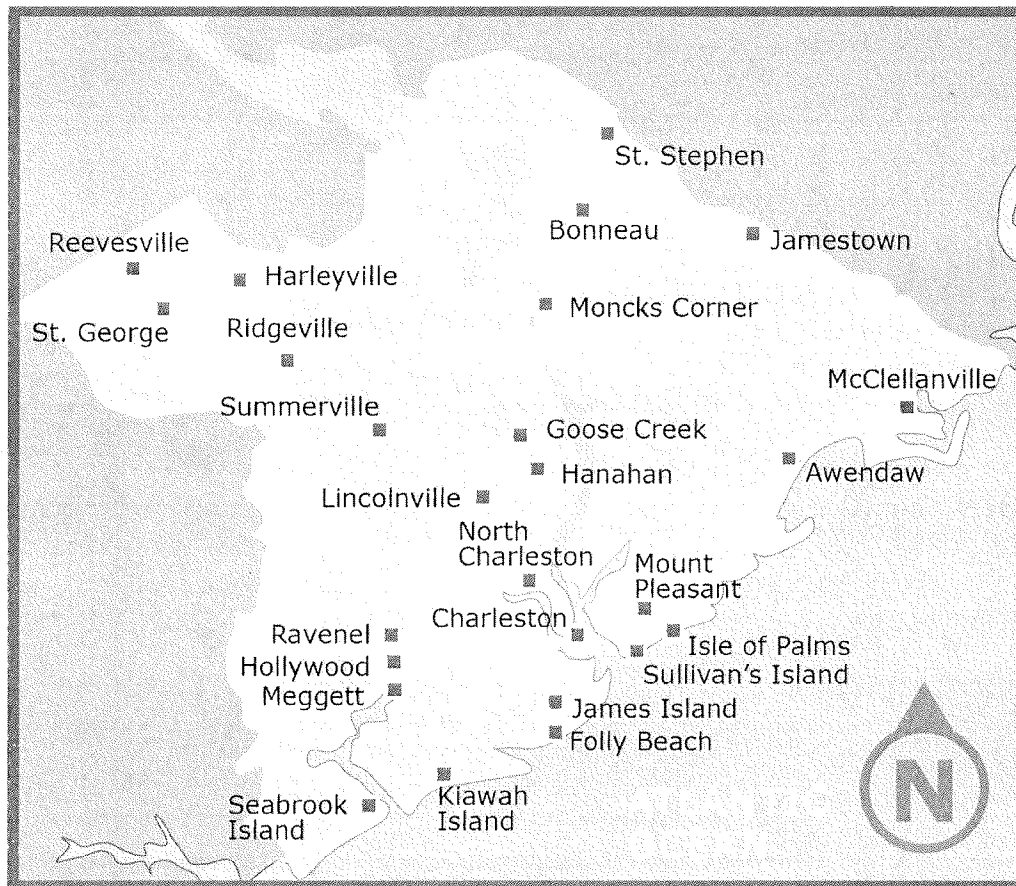
MULTI-FAMILY MARKET

End of 2016 Multifamily Market Summary Statistics									
MARKET	INVENTORY (UNITS)	VACANT UNITS	OCCUPANCY RATE (%)	AVERAGE RENT (UNIT/MONTH)	AVERAGE RENT (SF/MONTH)	NET NEW SUPPLY (UNITS)	2016 NET ABSORPTION (UNITS)	UNDER CONSTRUCTION (UNITS)	PROPOSED (UNITS)
Downtown	777	118	84.8%	\$1,986	\$2.51	-	2	802	1,847
James Island	1,971	128	93.5%	\$1,484	\$1.52	301	13	305	279
Southwest	321	11	96.7%	\$1,253	\$1.38	-	243	-	-
West Ashley	9,204	350	96.2%	\$1,082	\$1.11	-	23	1,143	1,175
North Charleston	7,707	478	93.8%	\$960	\$1.01	-	-12	645	590
Hanahan	1,410	41	97.1%	\$881	\$0.92	-	-3	-	-
Summerville	5,280	253	95.2%	\$1,061	\$1.06	-	-62	240	264
Goose Creek	2,760	163	94.1%	\$1,028	\$0.95	-	35	-	-
Daniel Island	1,116	44	96.1%	\$1,636	\$1.56	-	1	949	606
Mount Pleasant	4,887	396	91.9%	\$1,487	\$1.57	324	262	707	423
Ladson	1,546	57	96.3%	\$1,053	\$1.10	-	20	-	-
Berkeley	290	16	94.5%	\$855	\$0.79	-	-1	-	564
Market Total	37,269	2,050	94.5%	\$1,091	\$1.18	625	521	4,791	5,748

The multi-family market continues to be strong in Charleston and surrounding markets with 39 new residents on average moving to this area each day.

Monthly rental rates were up 7.1% on average from the prior year. Demand has spurred new growth in the Charleston MSA with just over 1,800 units planned to be delivered in the next 18 months and 3,700 units planned throughout the market.¹¹

MAJOR MUNICIPALITIES AND UNINCORPORATED LOCALES



City of Charleston

The City of Charleston, located in Charleston County, was founded in 1670 and is the social and economic hub of the Charleston Metropolitan Area. Perhaps best known for its historic homes and buildings, Charleston is also home to a thriving port, the central business district for the area, and an elite retail market. Over the past 35 years, Charleston has transformed from a quiet Southern city into a world-renowned tourist destination. The city is divided into neighborhoods recognized by their residential boundaries. The area known as South of Broad is one of the most expensive residential real estate markets in the state. Residential sales in this neighborhood often

¹¹ <http://www.colliers.com/en-us/southcarolina/insights/charleston>

set records for the area. As real estate prices have increased, a pattern of gentrification has spread from the South of Broad area north along the peninsula.

The area along King Street is a shopping district anchored by several high-end national retailers and the Charleston Place hotel. The shopping district extends to Market Street, where the Old City Market is located, and East Bay Street. Charleston is home to many regionally recognized restaurants and is known for fine dining. The City is also home to the College of Charleston, the Citadel, and the Medical University of South Carolina.

The city limits extend into the West Ashley area, to the southwest of the peninsula, and to areas of James and Johns Island.

The West Ashley area is a densely-populated area with established neighborhoods dating back to the 1940s and 1950s. Citadel Mall is a regional mall with over 1.4 million square feet near the intersection of Sam Rittenberg Boulevard and I-526. Near Citadel Mall, along Highway 17 S, is what is commonly referred to as the "Savannah Highway Auto Mile," a strip of concentrated automobile dealerships.

James Island

James Island is a mixture of properties incorporated into the City of Charleston, the Town of James Island, and unincorporated Charleston County. The Town of James Island is now operating under its fourth incorporation. The previous three had also been overturned by the courts. The population of James Island has increased dramatically since the completion of the James Island Connector (part of I-526) in 1993. Folly Road is the main thoroughfare through James Island and it connects Highway 17 South and SC Highway 61 with Folly Beach.

Folly Beach is a barrier island that is incorporated as its own town. It is known for the Folly Beach Fishing Pier, at the end of Folly Road, its many vacation homes, and the Morris Island Lighthouse.

Johns Island, Kiawah, and Seabrook

Johns Island is located between James and Edisto Islands and is a rural area influenced by the Stono and Edisto Rivers, the Intracoastal Waterway, and a large expanse of undisturbed salt marsh and oyster beds. Johns Island is the second largest Sea Island on the East Coast. This island, as well as neighboring Wadmalaw and Edisto Islands, is mostly agricultural in character.

Johns Island is connected to James Island via Maybank Highway and to West Ashley via Main Road. Plans have not been finalized regarding the extension of the Mark Clark Expressway (I-526) from Highway 17 at Citadel Mall to connect with the James Island Connector at Folly Road on James Island. Many residents of Johns Island are against the expansion because they feel it will ruin the rural feel of the Island. While there has been much new residential development on the island since 2005, there is currently a glut of vacant land available that needs to be absorbed before new development can take place.

Main Road, which turns into Bohicket Road, connects Johns Island with the resort barrier islands of Kiawah and Seabrook. In the mid 1970's, the development of the resort islands known as Kiawah

and Seabrook progressed at a rapid pace. They are both high quality, full scale resort developments. Kiawah Island is world-renowned for its golf courses and real estate. It is home to several celebrities and wealthy businessmen. Kiawah hosted on The Ocean Course the 2007 Senior PGA, the 1991 Ryder Cup, the 1997 and 2003 World Cups, the 2001 UBS Cup and 2005 PGA Professional National Championship. In 2012 Kiawah Island Golf Resort hosted the 94th PGA Championship, only the fourth course to host each of the PGA of America's major championships.

Mt Pleasant

Mt Pleasant is a suburban town in Charleston County to the north of Charleston peninsula. For several years it has been of the state's fastest growing areas. According to the US Census Bureau, Mt Pleasant was the 10th fastest growing city with a population of 50,000, or more, in the US in 2015, and the fastest growing such city east of the Mississippi. Mt Pleasant is the 3rd largest municipality in this metro behind Charleston and North Charleston and is now the fourth largest in the state. This area is also known as "East of the Cooper" and includes the barrier islands of Sullivan's Island and Isle of Palms.

US Highway 17 North is the main thoroughfare through Mt Pleasant. In 2005 the Arthur Ravenel Bridge, an eight-lane cable-stay bridge, was completed connecting Mt Pleasant with Downtown Charleston and Interstate 26 and replaced two obsolete cantilever truss bridges. At the foot of the Arthur Ravenel Bridge is Patriot's Point, a naval and maritime museum, home to the World War II aircraft carrier USS Yorktown, which is now a museum ship. There are also plans to construct the National Medal of Honor Museum at Patriots Point.

The South Carolina State Ports Authority Wando Welch Terminal is located at the end of Long Point Road. This is one of the busiest and most modern container ports in the world and a number of ships call here daily. The location of the port terminal is enhanced by its location approximately one half mile west of the intersection of Long Point Road and Interstate 526.

The Town of Mt Pleasant now extends north along Highway 17 past SC Highway 41. Large residential developments in this area include Dunes West, Rivertowne, Park West, and Carolina Park. The Isle of Palms connector links Mt Pleasant with the Isle of Palms near the north end of town. Near this intersection is Mt Pleasant Towne Centre, an upscale shopping center with over 65 national and local tenants.

Sullivan's Island is accessible via the Ben Sawyer Bridge from Coleman Boulevard or the southern end of Isle of Palms. It is home to such landmarks as Ft. Moultrie and the Sullivan's Island Lighthouse. Sullivan's Island is an elite residential barrier island with many multi-million dollar beachfront homes.

To the north of Sullivan's Island is the Isle of Palms which is approximately six miles long and one mile wide. Most of the island is developed with single family homes. There is a commercial district located near the intersection of Palm Boulevard and SC Highway 517 (the IOP Connector). Located at the north end of the island is the gated community of Wild Dunes. This community has numerous condominium units and single family residences. There are two championship golf courses in the community.

North Charleston

North Charleston is located north of the City of Charleston. The majority of North Charleston is located in Charleston County, but some northern portions are in Dorchester County. The city of North Charleston was incorporated as a town in 1972. There are many reasons why the city of North Charleston has experienced excellent growth since its incorporation: its proximity to the City of Charleston, two railroads, a modern port facility, international airport, Interstates 26 and 526, and large employment centers.

For many years, the Charleston Naval Base dominated the economy of North Charleston and the Charleston MSA as a whole. It was closed in 1996 and the ships were sold, scrapped, or moved to other bases. While the closure threatened the local economy, predictions of financial disaster did not come true, and the base is now being managed by the Redevelopment Authority with both governmental and private enterprise companies occupying many of the buildings. The most northern portion of the property was made into a park. The Noisette Project is an ambitious urban redevelopment project that will include 3,000 acres 380 of which are part of the Charleston Naval Complex. The plans include environmental restoration, expansion of parks and recreation, and improvements to infrastructure. Included in the plan are 4,000 new housing units and 5,000 rehabilitated housing units along with five million square feet of retail, industrial, and commercial space. The project was scheduled to take over a dozen years to complete and cost well over a billion dollars; however, the developer ran into financial difficulties and the project is now on hold.

North Charleston has become one of the premier retail and shopping areas for the surrounding counties. This is due to its centralized location and access from major traffic arteries. Interstate 26, an east to west interstate highway, travels through the heart of the city of North Charleston. In addition, Highway 52 parallels I-26 through much of North Charleston. In 1992, a major portion of Interstate 526, known locally as the Mark Clark Expressway, was completed. The highway is a beltway around the greater Charleston area that begins at its intersection with US Highway 17 South (Savannah Highway) in the West Ashley area of the city of Charleston, travels east through the city of North Charleston, spans the Ashley, Cooper and Wando Rivers and ends in the town of Mt. Pleasant.

Major retail centers in North Charleston include Northwoods Mall (near Highway 52, I-26, and Ashley Phosphate Road) and the Centre Pointe development (near I-26, West Montague Avenue, and I-526) which includes Tanger Outlets, Sam's Wholesale, the North Charleston Coliseum, and the North Charleston Performing Arts Center. Centre Pointe was originally envisioned as the new center of North Charleston. At the intersection of I-26 and Highway 78, there is a medical center anchored by Trident Hospital. Across the interstate is the Ingleside development, which will be anchored by a Bass Pro Shop.

The Boeing Company constructed a 584,000 square foot building at its Charleston International Airport property and the first locally made 787 Dreamliner was completed in April 2012. State lawmakers approved \$450 million in financial incentives to lure Boeing to North Charleston. This was a major announcement for the Charleston region as over 6,000 jobs have been created. In 2013, the State of South Carolina agreed to provide \$120 million dollars to allow Boeing to purchase additional land around the airport to expand their facilities and to provide interstate improvements to

I-26 in exchange for 2,000 additional high paying technical jobs to be located in North Charleston. Charleston County also agreed to spend \$90 million dollars for road improvements around the airport. Additional companies have located to the region to be part of the production line.

More industrial development in the area is taking place along Palmetto Commerce Parkway. Companies include Cummins Turbo Diesel, which invested \$19.5 million and added 76 jobs at its Palmetto Commerce site, Morgan Olson, a maker of walk-in cargo bodies and other components for vans and trucks, Webber Automotive, Streit USA Armoring, which fortifies standard vehicles with bullet-resistant safeguards, the Boeing interiors plant, TIGHTCO composites plant, and the Charleston County consolidated 9-1-1 Call Center and Emergency Operations Center on Palmetto Commerce Parkway. On March 6, 2015, Daimler Chrysler announced they would expand their current van assembly plant into a complete assembly location. This is a huge announcement bringing 1,300 new manufacturing jobs and a \$500 million dollar capital investment.

Summerville

Summerville is located in the southern sections of Dorchester County and Berkeley County, approximately 23 miles northwest of Charleston. Because Summerville is close to Charleston and has good access to the Charleston area by Interstate 26, it is effectively a suburb of Charleston. The Summerville area has become a popular place to live. The major attractions seem to be a small-town atmosphere, good schools, and proximity to Charleston.

At the eastern end of Summerville is Carnes Crossroads, where US Highway 17-A and US Highway 176 intersect. Two large developments are underway in this area. One is a 3,000+ acre development at the intersection of US Highway 17-A and US Highway 176. It will have commercial and residential development. The second is a 5,000 acre tract north on Sheep Island Road between Interstate 26 and US Highway 176. Both are expected to add thousands of homes and businesses to the county's tax base. A new interchange on Sheep Island Road and I-526 is under construction to ease the traffic congestion in the area.

Near Interstate 26 on Highway 17-A (N Main Street) in Summerville is a major retail center anchored by Target, Best Buy, and Wal-Mart. There are several automobile dealerships in this area as well. Across I-26, the Nexton Development is a 4,500-acre tract under development with over 10,000 homes, 6 million square feet of commercial space, and 2,000 acres of parks and nature trails.

In May 2015, it was announced that Volvo would build a \$500 million high-tech factory in rural Berkeley County on the outskirts of Summerville. It is scheduled to begin producing vehicles in 2018. The project is expected to create over 2,000 new jobs over the next decade and 4,000 jobs by 2030.

Hanahan

Hanahan is located east of North Charleston and south of Goose Creek in Berkeley County. Although the city is considered a bedroom community, it has growing business and commercial districts with companies such as FedEx Ground and the Space and Naval Warfare (SPAWAR) Systems Center among others.

Goose Creek

Goose Creek is located north of the City of North Charleston in Berkeley County. The Goose Creek economy was historically driven by its proximity to Charleston's naval facilities, and the employment and shopping centers of North Charleston. Since most of the area's Naval facilities have been phased out, there have been several new commercial developments in Goose Creek.

Major employers include the Naval Weapons Station, Alcoa, Quozel, and JW Aluminum. Google Inc. purchased a 518 acre tract in the Mt. Holly Commerce Park. They constructed a \$600 million data center. The center employs approximately 200 workers.

Moncks Corner

Moncks Corner is the county seat of Berkeley County. It is located along Highway 52 near Lake Moultrie. In recent years, there has been clustered commercial development at the north end of Moncks Corner at the intersection of US Highway 52 Business and Bypass. This area has become a new commercial district for the Town of Moncks Corner. This new development was enhanced by the development of a Super Wal-Mart.

IMMEDIATE SUBJECT NEIGHBORHOOD

The subject is located in the Ladson area of Charleston County. This area is developed with a mixture of retail, industrial, and offices uses, as well as residential and mobile homes. The subject property is located on Von Oshen Road between Highway 78 and Lincolnville Road.

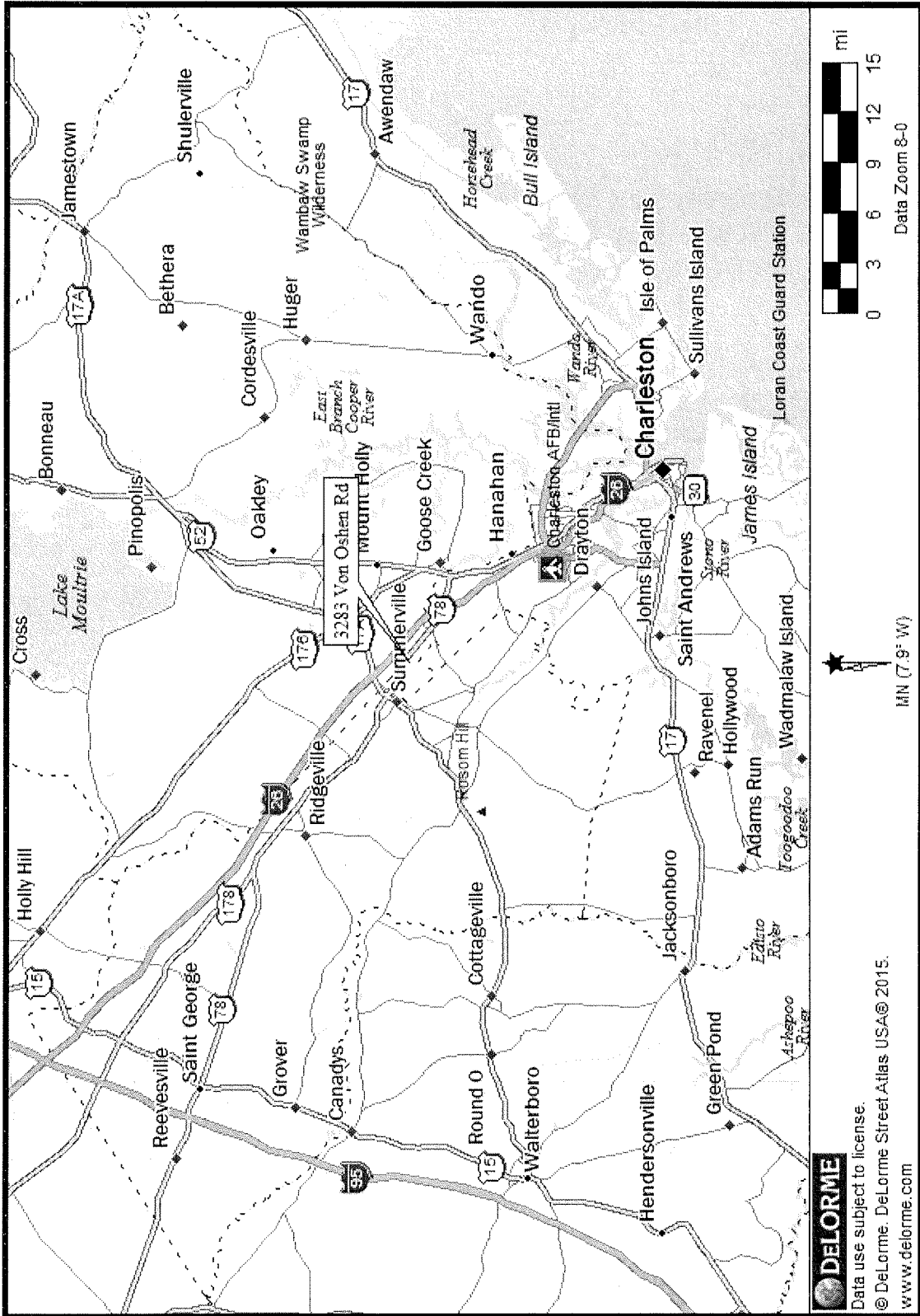
Most commercial development in the area is located on highway 78 or Ladson Road. There are a few industrial parks located in Ladson. They serve the industrial industry. There are several established residential neighborhoods and a few newer neighborhoods located on infill sites. Most of the properties along Von Oshen Road are utilized for residential use. The state of South Carolina has an 11.27 acre parcel north east of the subject on Von Oshen Road that is utilized for Department of Education's school bus maintenance. Other than this facility all properties are utilized for residential use.

Southwest of the subject is a newer neighborhood that is known as Charleston Chase. It is being developed by J. Meyers Homes. Houses range in size from 1,248 to 2,498 square feet with pricing ranging from \$179,990 to \$213,990. Across the street is another neighborhood known as Oak Hollow. This is a low income housing project that was developed in 2012. It has a total of 44 units.

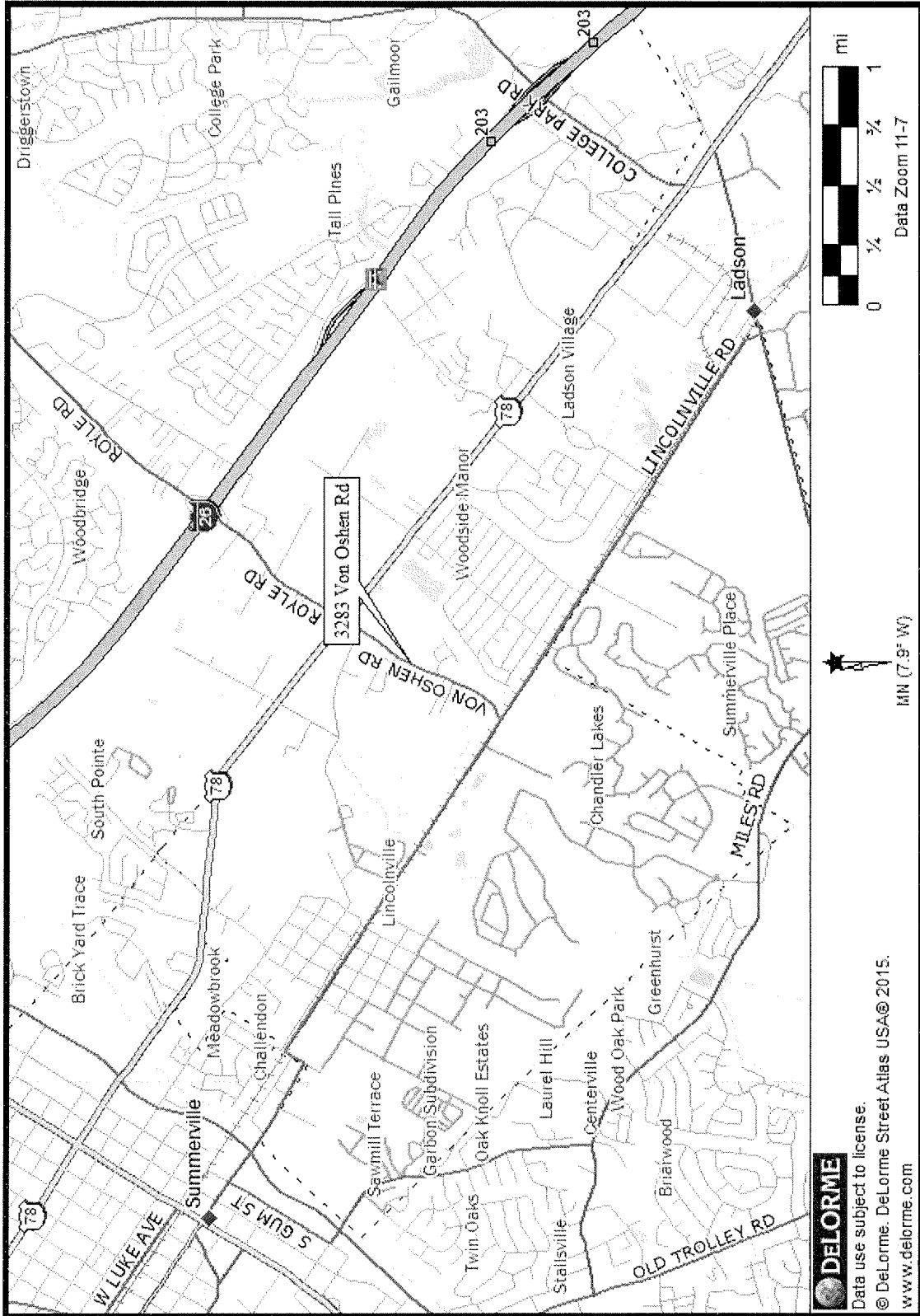
The Town of Summerville is just to the northwest and the City North Charleston is to the southeast. College Park Road, Ladson Road, and Royle Road provide access to nearby centers of population.

As Summerville and North Charleston continue to grow, this area has become more popular for residential and business use. Highway 78 is included in the Charleston County Half Cent Sales Tax program and will eventually be widened to four lanes. This project is not planned as of the date of this appraisal and no timeline has been announced.

REGION MAP



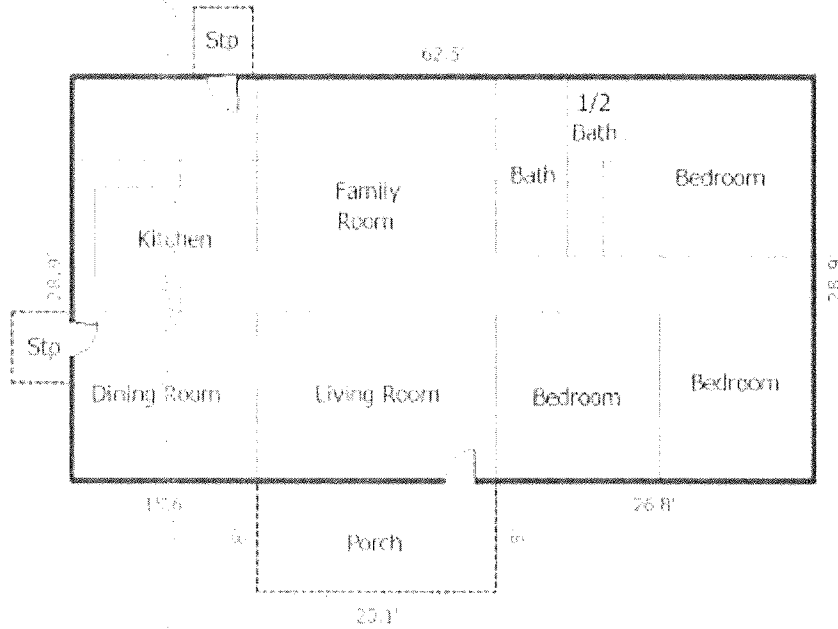
NEIGHBORHOOD MAP



SITE DESCRIPTION

LOCATION	3283 Von Oshen Road, Ladson area of Charleston County, South Carolina
ACCESS	Access is via a driveway located on Von Oshen Road. Von Oshen Road is two-lane, asphalt paved road within a 66' right-of-way. It connects the subject property with Highway 78 to the east and Lincolnville Road to the west. Highway 78 is a major thoroughfare in the area connecting the subject property with North Charleston to the south and Summerville to the north.
AREA	According to the property record card, the most recent plat was prepared in 1968. It indicated that the property is 2.5 acres. This is confirmed by the deed acreage amount noted on the CRS program. Should a subsequent survey show a differing amount, our land value estimate may need adjusting.
WETLANDS	According to the US Fish and Wildlife's National Wetlands Inventory, there are no wetlands on the subject site. I have utilized this information to complete this report.
EASEMENTS	None Known
ENCROACHMENTS	None Evident
FLOOD ZONE	FEMA Flood Zone X Map Number 45019C 0120J Effective Date: November 17, 2004
TOPOGRAPHY	High; Level
ZONING	R-4, Single Family Residential (Charleston County)
UTILITIES	All Available
SITE IMPROVEMENTS	One residence and various storage buildings
SITE SUITABILITY	The subject site is suitable for residential uses.

SKETCH



AREA CALCULATIONS SUMMARY

Code	Description	Net Size	Net Totals
GLA1	First Floor	1806.25	1806.25
P/P	Porch	160.80	
	Porch	25.00	
	Porch	25.00	210.80

LIVING AREA BREAKDOWN

Breakdown	Subtotals
First Floor	
62.5 x 28.9	1806.25

Net LIVABLE Area	(rounded)	1806	1 Item	(rounded)	1806
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**Original House on the
Subject Property**



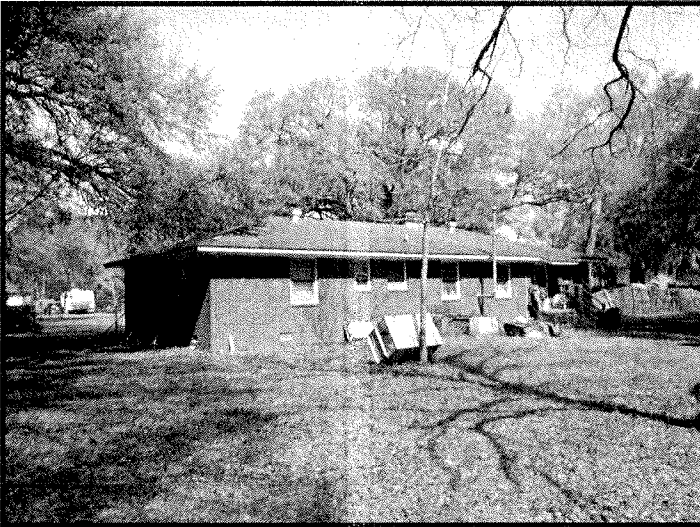
**Rear View of Original
House**



**Brick Ranch House on
the Subject Property**



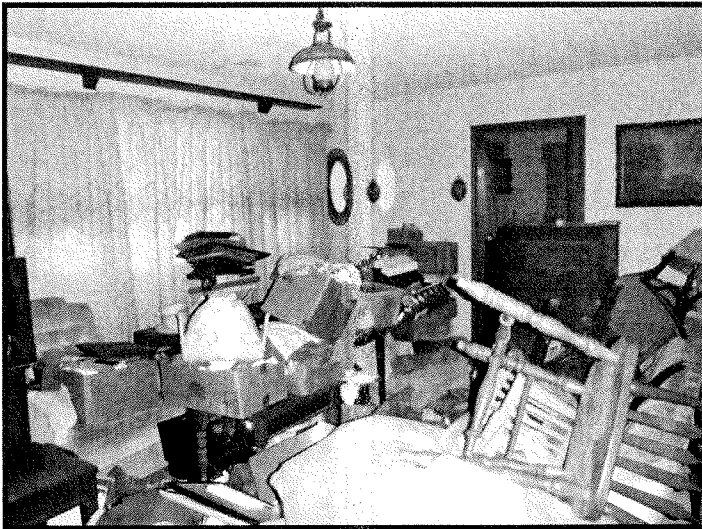
**Another View of the
Brick Ranch**



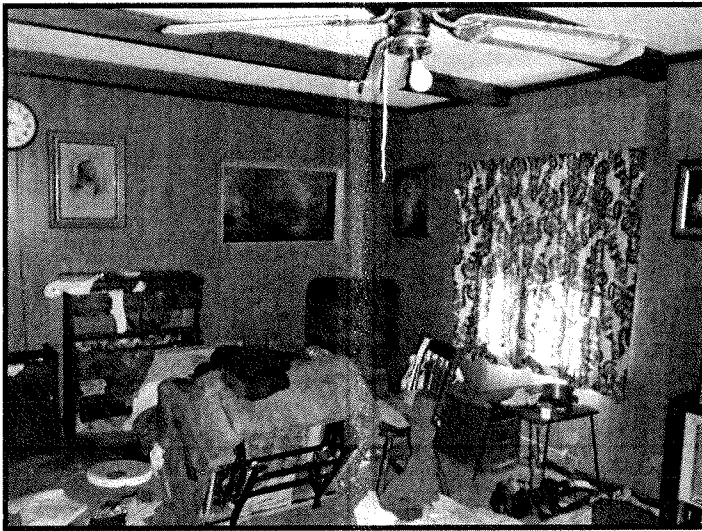
Rear View



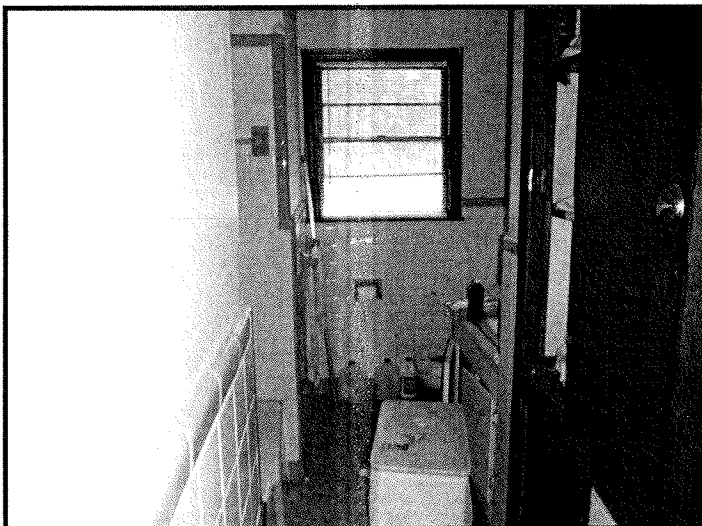
**Kitchen in the Brick
Ranch**



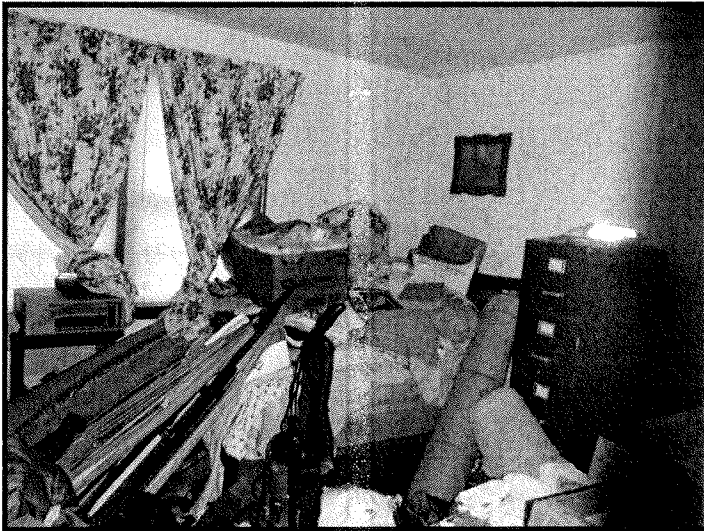
Living Room



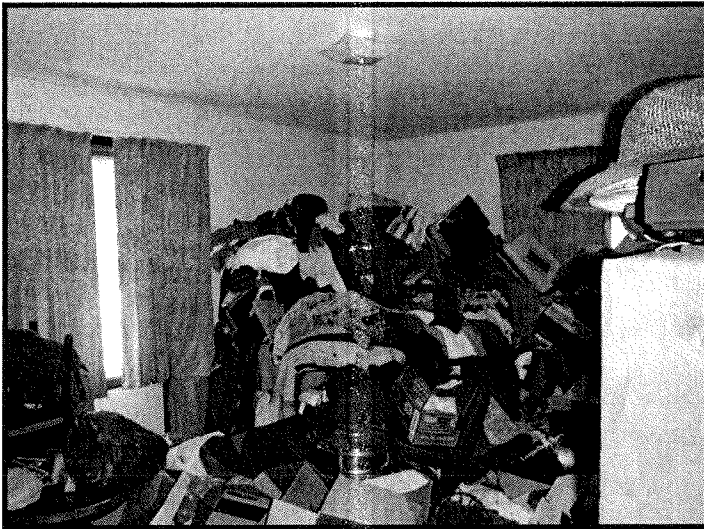
Family Room



Bathroom



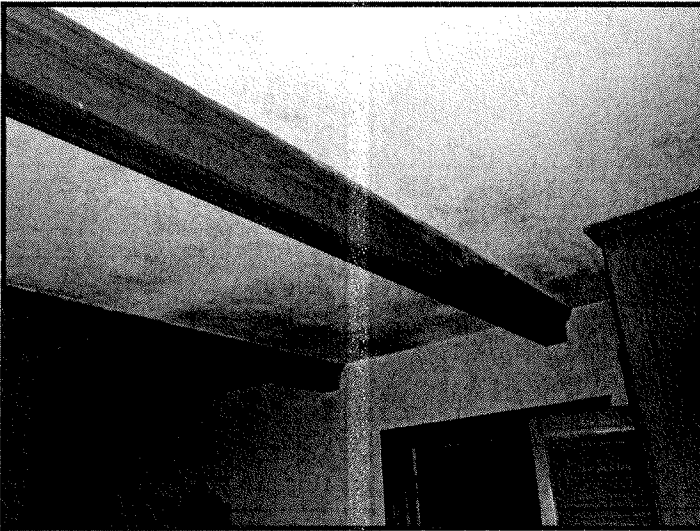
Bedroom 1



Bedroom 2



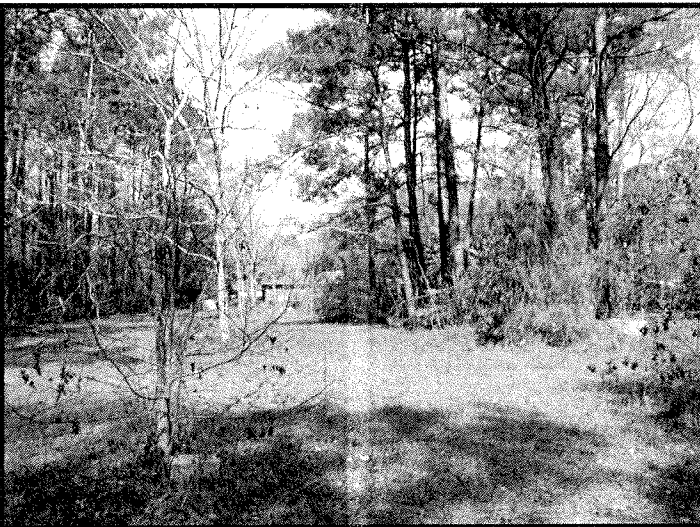
Bedroom 3



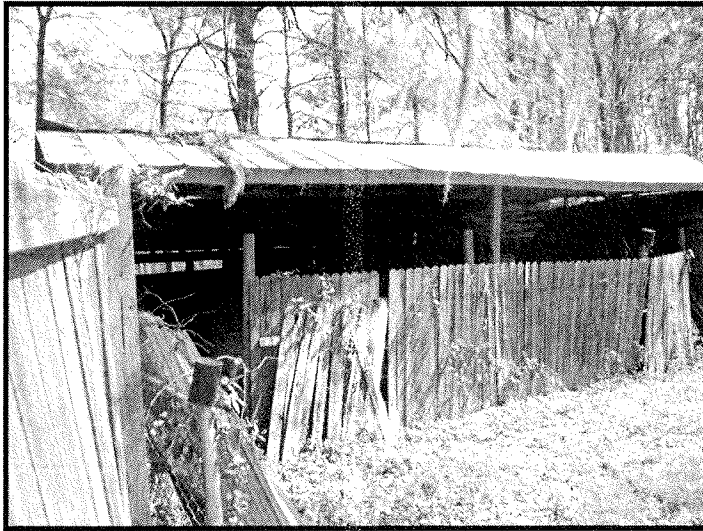
**Possible Mold Growth on
Ceiling in Family Room**



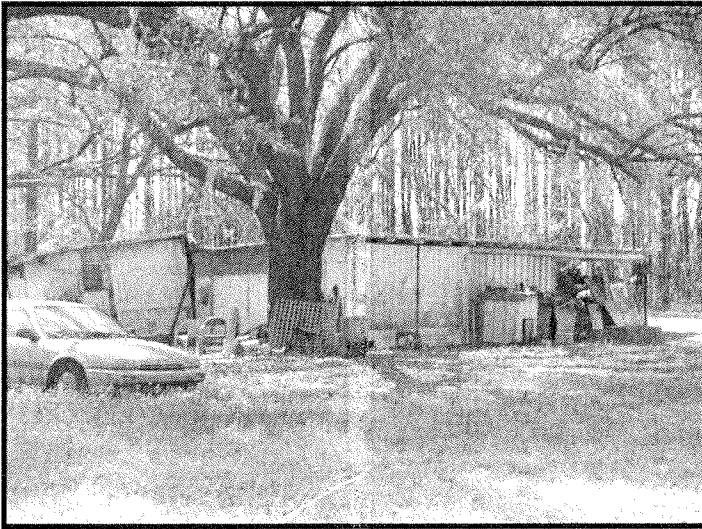
**View from the Rear of
the Property**



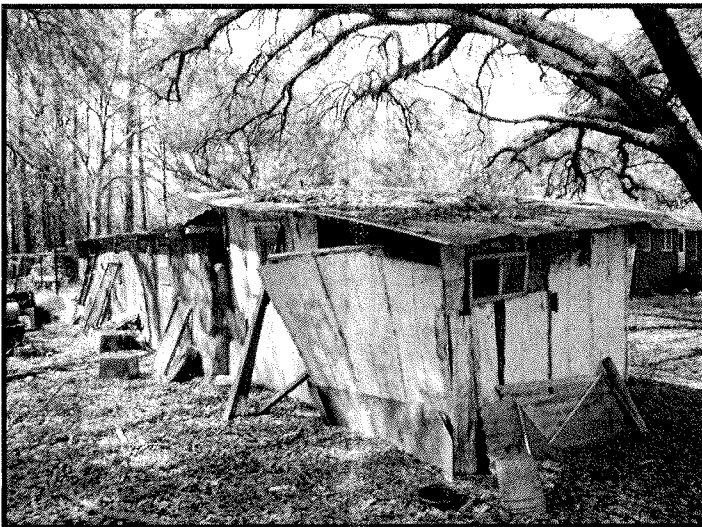
**Another View from the
rear of the Property**



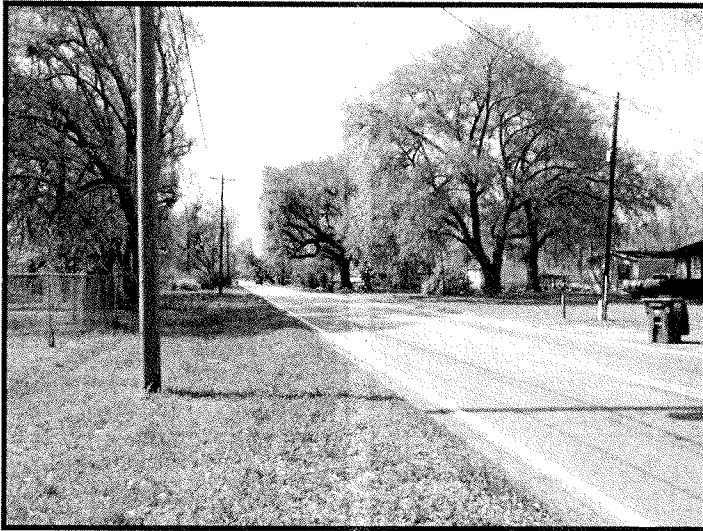
Storage Building



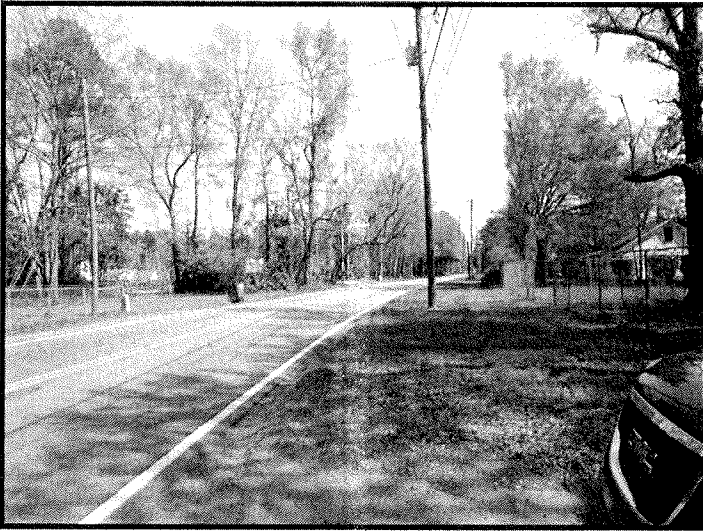
Another Storage Building



Rear View of Storage Building shown Above



Von Oshen Road



**Opposite View on Von
Oshen Road**

PROPERTY RECORD CARD

AERIAL PHOTO NO. 9		LOT 3		REAL PROPERTY RECORD				CHARLESTON COUNTY, S. C.			
1.	T. M. No. 393	— 0 — 0	LOT 113	GEOGRAPHICAL AREA GOOSE CREEK				TAX DISTRICT NO. 4-2			
2.	TITLE OF OWNERSHIP			DATE OF MO DAY YR	DEED BOOK	DEED PAGE	INDICATED PURCHASE PRICE	MAILING ADDRESS			
3.	CROSBY, Robert Edward and Annie Mae			3-57	E64	453					
4.	CROSBY, Annie Mae			11-9-78	M117	82	20,750	11.3 Bx 139 200000 AC 27457			
5.											
6.											
7.											
8.											
9.											
10.	PROPERTY LOCATION SE 1/4 Sec 10-16-40							SUBDIVISION			
11.	Lot A	Block	Tract No.	Parcel No.	Other						
12.	ACREAGE		High Land 2.50	Marsh Land	Total Acres 2.50	ACREAGE TAKEN FROM		DEED (), PLAT (), COMPUTATIONS ()			
13.	MEASUREMENTS		Road Frontage	X	X	X	X	X	X	X	X
14.	PLATS RECORDED IN R42-769							COPY OF COUNTY PLAT IN TAX MAP WORK SHEET FOLDER			
15.	TRC 12/31/68 ACC 780491000 HLC A 2.50 Ac										
16.	YEAR ASSESSMENT FOR		1970								
17.	LAND ASSESSMENT \$		25								
18.	BUILDING ASSESSMENT \$		200								
19.	TOTAL ASSESSMENT \$		225								
20.	NUMBER OF BUILDINGS		1								
21.	TOTAL APPRAISED VALUE \$										
22.	BUILDING PERMIT ISSUING AUTHORITY	PERMIT NUMBER	DATE OF MO DAY YR	DESCRIPTION OF WORK			ESTIMATED COST AS TAKEN FROM PERMIT	190-68 TAX MAP CODE			
23.								TMS 21	BLOCK 0	LOT 12	
24.											
25.	"X" IN LAST COLUMN SEE REVERSE SIDE FOR ADDITIONAL REMARKS										

SASS, HERRIN & ASSOCIATES, INC.

CRS MAP

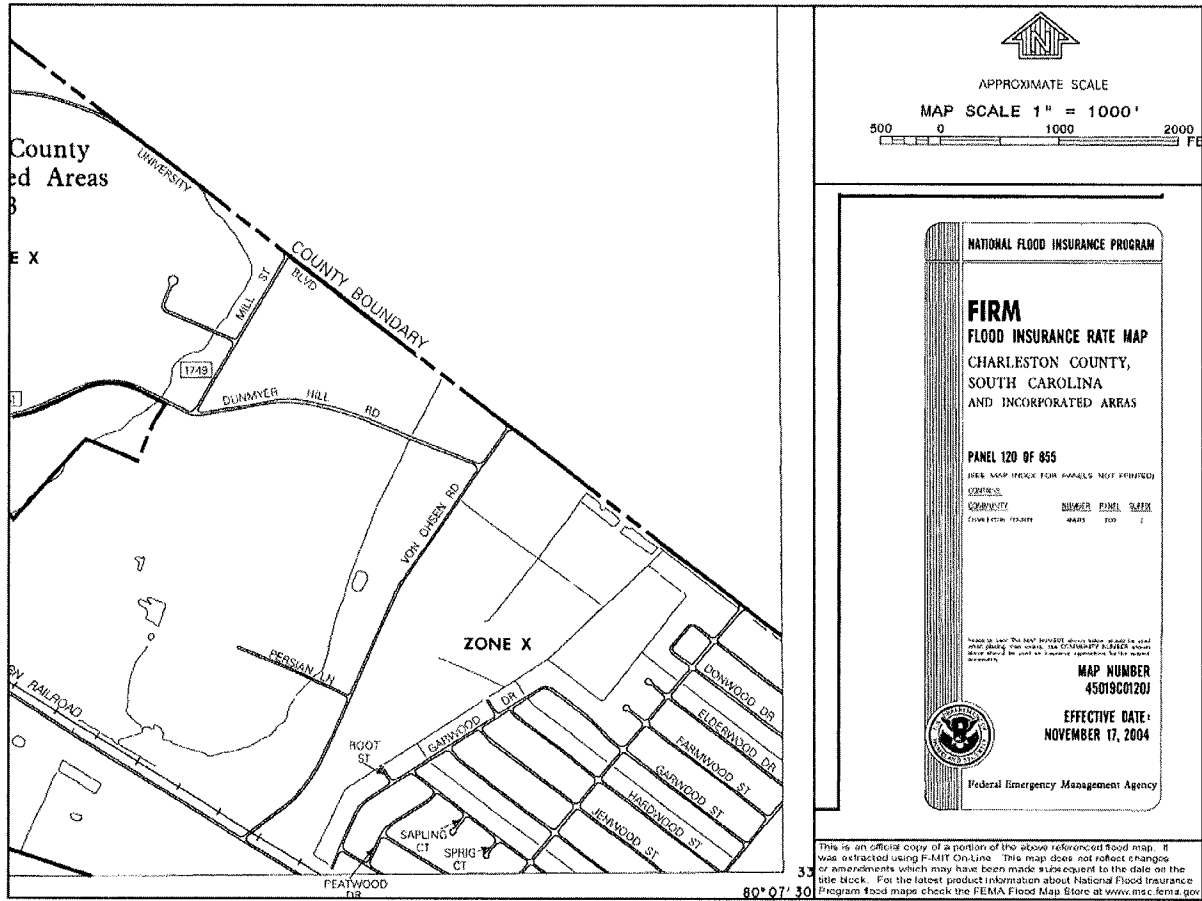


US FISH AND WILDLIFES WETLANDS MAPPER



(BOUNDARY WAS ESTIMATED)

FLOOD MAP



IMPROVEMENTS

The subject 2.5 acres are improved with a single family residence and several storage buildings. The first building is the original house on the property. According to the property records, the building was constructed in 1951. I measured it to be 562 square feet with a 312 square foot carport attached. This is a wood frame structure constructed on elevated brick piers. The building has a roof supported by wood trusses covered with a shingle material. The shingles are covered with moss and debris. I was told that this was the original house for the property but is no longer habitable. It is only utilized as storage. I was unable to inspect the interior of this building.

The second building is a traditional brick ranch residence. According to property records, this structure was built in 1969. By my measurements it is 1,806 square feet. It is a wood frame structure built on a crawl space. The roof is supported by wood trusses and is covered with asphalt shingles. The fascia board has a dentil molding detail. The windows are wood double hung with screens.

The house includes a kitchen, living room, family room, three bedrooms, one full bath, one half bath, and a laundry room. The flooring was mostly carpet and it is unknown if there are hardwoods underneath. Most of the house has painted drywall except for the family room which was paneling. There was ceramic tile in the bathrooms. It is important to note that there was a lot of clutter in the bedrooms and throughout most of the house. I was only able to inspect portions of the interior that were visible and I make no representation of the portions of the house that were not visible.

The house was in, at best, fair condition. According to Ms. Rose Walsh, the subject property does not have a working air conditioner. The property is also very dated. It appeared to have mice or other animals living in the house. I also noticed what looked like mold growing on the ceiling in the family room. I am not a mold expert and if this is an issue I recommend retaining a mold expert for further confirmation.

There are other storage buildings on the property. These buildings are in really poor condition and do not contribute to the overall value of the subject property. Overall, the improvements on the subject property have not been maintained. The only improvements that may be salvaged is the brick ranch home. Even then it is a good building shell that needs total renovation.

A sketch and pictures showing the subject property and the improvements are included on the following pages.

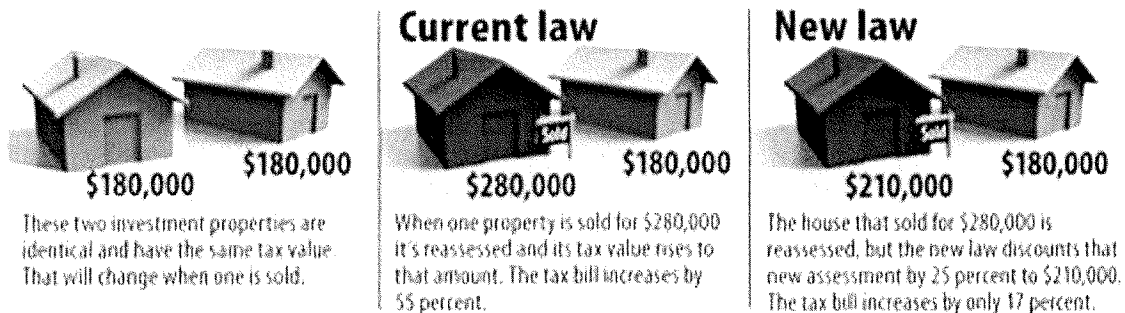
ASSESSMENT/PROPERTY TAXES

Real Estate in Charleston County is appraised at 100% of its market value. Most property other than owner occupied, single family residences is assessed at 6%. Other property is taxed at an agricultural rate. This allows owners of large tracts of land to pay lower taxes on their property until the use changes. This is often called an agricultural assessment. The subject property is taxed as a non-owner occupied with a 6% assessment.

The 2017 tax for the subject property was \$1,628.87 based on a “capped” appraised value of \$117,000. The 2017 tax was paid on December 1, 2017.

In 2006, the citizens of South Carolina approved a change in the property tax laws to reduce taxes for owner occupied homes. The change set a maximum of 15% increase in property value for tax purposes every five years. If a property is sold or transferred, or subject to a lease of greater than 19 years, that triggers a new appraised value for tax purposes at market value. This can substantially increase taxes for the new owner or the tenant if the taxes are passed through.

In mid-2011 the South Carolina State Legislature passed a revision to the tax law which changes how it operates. The legislation creates a 25% discount for commercial point-of-sale values (including second homes). The discount could not reduce a tax value to less than it had been, but the total assessment could be reduced if the property declined in value. Many analysts feel this will be a boost to commercial real estate sales.



ZONING

According to the Charleston County GIS, the subject property is zoned R-4, Single Family Residential. The description for R-4 is as follows:

ARTICLE 4.14 R-4, SINGLE FAMILY RESIDENTIAL 4 DISTRICT

§4.14.1 DESCRIPTION

The R-4, Single Family Residential district implements the Single Family Residential (Suburban Area) policies of the *Comprehensive Plan*.

§4.14.2 USE REGULATIONS

Uses are allowed in the R-4 district in accordance with the Use Regulations of Chapter 6.

§4.14.3 DENSITY/INTENSITY AND DIMENSIONAL STANDARDS

All residential and nonresidential development in the R-4 district shall be subject to the following density, intensity and dimensional standards:

R-4 DENSITY/INTENSITY AND DIMENSIONAL STANDARDS	
MAXIMUM DENSITY	4 dwelling units per acre
MINIMUM LOT AREA	
With Public Water AND Sewer	7,250 square feet
With Public Water OR Sewer	10,000 square feet
Without Public Water AND Sewer	14,500 square feet
MINIMUM LOT WIDTH	60 feet
MINIMUM SETBACKS	
Front/Street Side [1]	25 feet
Interior Side	5 feet
Rear	15 feet
OCRM Critical Line	35 feet
MAXIMUM BUILDING COVER	30% of lot
MAXIMUM HEIGHT	35 feet

[1] Front/Street Side Setback reductions of 15 feet may be approved by the Planning Director when deemed compatible with existing development patterns or setbacks shown on approved plats.

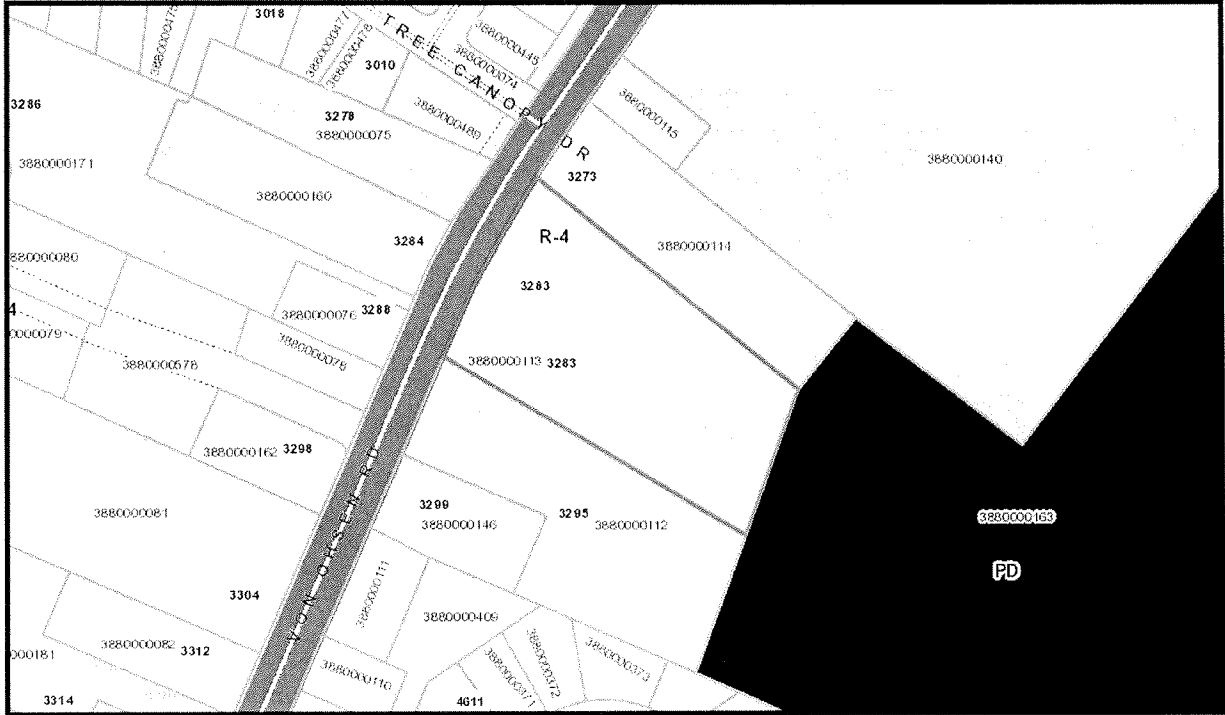
§4.14.4 OTHER REGULATIONS

Development in the R-4 district shall comply with all other applicable regulations of this Ordinance, including the development standards of Chapter 9. All waterfront property subdivided after April 21, 1999 shall be subject to the provisions of the Waterfront Development Standards contained in Article 4.26 of this Chapter.

§4.14.5 ONE TIME SUBDIVISION OF NON-CONFORMING LOT OF RECORD EXISTING PRIOR TO APRIL 21, 1999

A one time subdivision creating one lot from a non-conforming lot of record (lot existing prior to April 21, 1999) shall be allowed, if each lot resulting from the subdivision meets the minimum lot area of the R-4 zoning district.

CHARLESTON COUNTY ZONING MAP



HIGHEST AND BEST USE

The four basic economic principles of supply and demand, substitution, balance and conformity are considered to be the basic tools of analyzing the relationship between economic trends and an appraisal. An understanding of market behavior developed through market analysis is essential to determine highest and best use. Market forces create market value. For this reason, the analysis of highest and best use is very important. When the purpose of an appraisal is to estimate market value, a highest and best use analysis identifies the most profitable, competitive use to which a property can be used.

Highest and best use is defined as:

*"The reasonably probable use of property that results in the highest value."*¹²

An analysis to the highest and best use of the land should be made first and may be influenced by many factors, several of which are as follows:

1. Legally Permissible uses "conform to the land's current zoning classification and local building codes along with any other relevant regulatory or contractual restrictions on land use."
2. Physically Possible land uses "are not unworkable due to some limiting physical characteristic of the land such as inadequate site size, odd shape, irregular topography, or poor soil quality."
3. Financially Feasible uses "must be able to produce a positive return to the land after considering risk and all costs to create and maintain the use."
4. The Maximally Productive use "is the use that produces the highest residual land value, all else being equal."

AS VACANT

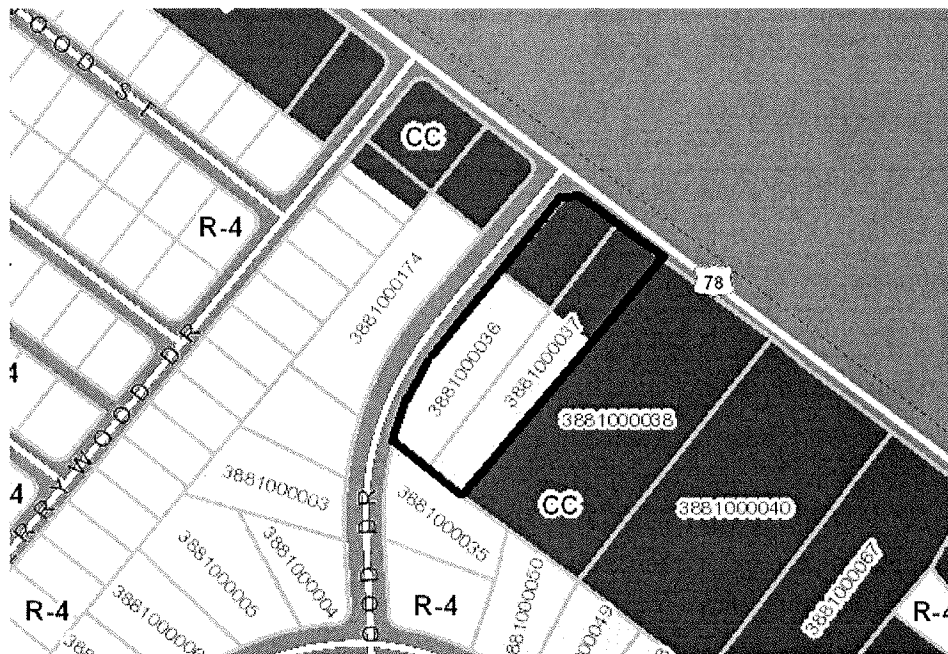
Legally Permissible – The subject site is zoned R-4, Single Family Residential by Charleston County. According to the zoning description, "*this district implements the Single Family Residential (Suburban Area) policies of the Comprehensive Plan.*" The future land use code is Urban/Suburban Mixed Use. A study of the Comprehensive Plan notes that "*This designation encourages compatible mixed use development and a general land use pattern that includes a variety of housing types, retail, services, employment, civic and compatible industrial uses, as well as public and open spaces and linkages to public transit in a walkable environment. This category is intended to allow for growth to occur within the Urban Growth Boundary by allowing urban mixed uses and affordable housing in the Urban/Suburban Area while preserving and protecting the Rural Area for future generations. Densities of four or more dwellings per acre should be allowed. Urban agriculture should also be permitted.*"¹³

The future use code opens the door to a potential change in zoning that may allow a more intense use. Although the door is cracked, there is no guidance as to a particular use or zoning. Therefore, I investigated the market to see what use is most likely. Other than the properties directly on the intersection with Highway 78, all of the properties along Von Oshen Road are zoned and utilized for residential purposes.

¹² The Appraisal of Real Estate, 14th Ed. (Chicago, Illinois: Appraisal Institute, 2013), pages 332-345

¹³ Charleston County Comprehensive Plan (Charleston County), Page 36

Recently, an assembled property located nearby on Highway 78 and Pinewood Drive requested rezoning from R-4 Single Family Residential to CC, Community Commercial. Two of the three parcels were zoned R-4, single family residential and the third property was already zoned CC, Community Commercial. The future use code for all three properties was Community Commercial. The owner asked for the parcels zoned R-4 to be rezoned CC, Community Commercial to expand his business. This caused an outcry from the neighboring properties. After months of trying to get the property rezoned, Charleston County ended up only allowing the front 190 feet of the property along Highway 78 to be rezoned CC, Community Commercial. The property in questions is shown outlined in black on the following map.



If this nearby property with frontage along Highway 78 and a future use code of Community Commercial cannot be rezoned for commercial use, the likelihood of the subject property being rezoned is very slim. Considering this nearby case coupled with fact that all of the properties surrounding the property are residentially utilized, a rezoning to a commercial use seems highly unlikely. It is concluded that the subject property will have to adhere to the R-4 zoning.

Physically Possible – The subject property is approximately 2.5 acres and has direct access to Von Oshen Road. It is my understanding that the site has access to all utilities along Von Oshen Road; however, the existing house has a septic tank and a well. There does not appear to have any wetlands on the site. The subject site was noticeably higher than the adjacent site. The site has a mixture of large oak trees and some large pine trees; however, it is not heavily wooded. Many legally permissible uses are physically possible on the subject site.

Financially Feasible- Above I have discussed what is legally permissible and what is physically possible. Now I must consider what is financially feasible. Legally, the subject property can only be

utilized for single family residential with a density of four units per acre. By right, this allows the owner the ability to develop the property to no more than 10 single family lots (2.5 acres x 4 units per acre = 10 lots). It could be fewer lots depending on water retention, grand tree placement on site, etc. The 10-lot calculation is a maximum.

Since residential uses are allowed I must explore the options of subdividing the site. Two larger tracts on Von Oshen Road were recently developed in the last 10 years as residential subdivisions. One is Charleston Chase, which is a few parcels removed from the subject. It was 12.494 acres and was subdivided into 42 single family lots. Across the street is Oak Hollow, which is a low income housing project. It was 14.143 acres and was subdivided in 44 single family lots.

I recently spoke with a single family developer, Mr. Adam Ferrera with Buist Ferrera. He indicated that most national or regional builders do not want subdivisions that are less than 40 lots. This is due to the costs associated with development of properties. It takes at least 40 lots to obtain the economies of scale that makes development worthwhile. The two nearby developments seem to adhere with what Mr. Ferrera was stating. Since the subject property would be limited to a maximum of 10 lots, subdivision development is not feasible.

It is possible to subdivide the subject site into lots that front on Von Oshen Road. This limits the amount of infrastructure costs. According to the Charleston County Zoning Ordinance, a lot's depth cannot exceed 5 times its width. The subject lot has a depth of approximately 450'; therefore, the width for each subdivided lot cannot be less than 90' along Von Oshen Road. Since the subject property has approximately 265' of frontage, the property cannot be subdivided into more than two lots without extending a road into the property which has already been determined as not feasible. There will be significant costs and time associated with subdividing the property into two lots. After these costs occur, there is not enough profit to make subdividing the property into two lots financially feasible.

Maximally Productive- The property has been used for single family use for many years. This is a legally permissible use. Based on the legally permissible, physically possible, and financially feasible uses of the subject site, continued single family use is the maximally productive highest and best use.

HIGHEST AND BEST USE AS IMPROVED

The subject 2.5 acre tract is improved with a single family residence, a former residence converted to storage, and several storage sheds/buildings in the rear. All of the improvements are in fair condition. Most of the storage sheds/buildings are in such bad shape and do not contribute to the overall value. Based on my investigation, it is concluded that only the brick ranch home contributes to the value. Even then, it contributes to the value as a building shell that can be renovated for residential use. The maximally productive highest and best use as improved is for residential use with the brick ranch a good candidate for renovation. The remaining improvements can stay and be utilized but could also be removed without affecting the value of the property.

THE APPRAISAL PROCESS

In the foregoing sections of this report, I have examined and discussed the subject property. To arrive at an estimate of market value, it is necessary to collect and analyze all available data in the market, which might tend to indicate the value of the subject property. The subject property must be compared to similar properties which can be constructed, purchased, or from which a similar monetary return may be received.

Each of the three approaches to value requires data collection from the market and each are governed equally by the principle of substitution. This principle holds that:

“When several similar or commensurate commodities, goods, or services are available, the one with the lowest price attracts the greatest demand and widest distribution. This principal assumes rational, prudent market behavior with no undue cost due to delay. According to the principal of substitution, a buyer will not pay more for one property than for another that is equally desirable.”⁶

The Sales Comparison Approach is defined as:

“The process of deriving a value indication for the subject property by comparing similar properties that have recently sold with the property being appraised, identifying appropriate units of comparison, and making adjustments to the sales prices (or unit prices, as appropriate) of the comparable properties based on relevant, market-derived elements of comparison.”⁷

In the Income Capitalization Approach:

“An appraiser analyzes the property’s capacity to generate future benefits and capitalizes the income into an indication of present value. The principal of anticipation is fundamental to the approach. Techniques and procedures from this approach are used to analyze comparable sales dates and to measure obsolescence in the Cost Approach.”⁸

Like the Sales Comparison and Income Capitalization Approaches, the Cost Approach to value is based on comparison.

“In the cost approach, a property is valued based on a comparison with the cost to build a new or substitute property. The cost estimate is adjusted for the depreciation evident in the existing property.”⁹

I have utilized the sales comparison approach to estimate the land value and the value of the brick ranch house improvements.

⁶ “Foundations of Appraisal”, The Appraisal of Real Estate, (Chicago: Appraisal Institute, 2013, 14th Edition), page 30.

⁷ “The Sales Comparison Approach”, The Appraisal of Real Estate, (Chicago: Appraisal Institute, 2013, 14th Edition), page 377.

⁸ “The Income Capitalization Approach”, The Appraisal of Real Estate, (Chicago: Appraisal Institute, 2013, 14th Edition), page 440.

⁹ “The Cost Approach”, The Appraisal of Real Estate, (Chicago: Appraisal Institute, 2013, 14th Edition), page 562.

SITE VALUATION

The subject site is zoned R-4, single family residential, and is approximately 2.5 acres. I have utilized the sales comparison approach to determine the land value for the subject site.

The mechanics of this approach involve the utilization of recent sales of unimproved properties to compare to the subject property. These sales should be similar in character and as near to the subject property as possible to make comparisons credible. An inspection of each property is also necessary for accurate comparisons to the subject.

The first step in the sales comparison analysis is to determine the unit of comparison needed to properly analyze the comparable sales. The unit of comparison depends upon the appraisal problem. Most properties can be analyzed with several units of comparison. The most commonly utilized units of comparison are price per square foot, price per acre, and price per front foot. The unit utilized to appraise the subject site as if vacant is the price per acre.

Elements of comparison to be considered include property rights conveyed, financing, terms, conditions of sale, date of sale, location, and physical characteristics. Participants in the market consider these, and other, factors when purchasing vacant land.

In comparing the subject site to sites that have sold, are selling, or are available for sale in the market, knowledgeable buyers and sellers would rate the sales either superior or inferior to the subject. They would then determine where the subject falls in comparison with other sites in the market. This would typically be the determining factor for negotiated sales price.

In order to reflect how the market determines sales price for a vacant site, I rated the elements of comparison for each comparable sale on a scale of -5 to +5. This is done after any necessary adjustments for market conditions (time) and size adjustments. The scale used for comparison is shown below.

Rating	Comparison to Subject
-5	Very Inferior
-4	
-3	Inferior
-2	
-1	Slightly Inferior
0	Similar
+1	Slightly Superior
+2	
+3	Superior
+4	
+5	Very Superior

The elements of comparison are weighted based on importance to the typical purchaser in this market. The weighted ratings for each element of comparison are then averaged to arrive at a relative comparison rating for each sale to the subject. *The sales with relative ratings closest to zero are deemed most comparable to the subject. Sales with a relative rating less than zero are inferior to the*

subject, and those greater than zero are superior. This mirrors activity in a properly functioning market, where inferior properties sell for less, and superior properties sell for more.

The elements of comparison considered in this report are:

Market Conditions (Time)

As market conditions change, so do property values. When an adjustment for changing market conditions can be supported by market data, it is prudent to include one. However, in this case, I was unable to support an adjustment for market conditions.

Size

The market for sites like the subject generally dictates that smaller sites will sell for more per unit than larger sites, when all other factors are equal. Therefore, prior to making qualitative assessments of the comparable sales, I made a size adjustment, where appropriate. Size adjustments are based on "Size Adjustment Tables" by Gene Dilmore, MAI, SRA, and published in The Real Estate Appraiser in the May/June 1976 issue, by the American Institute of Real Estate Appraisers.

Location

Location is the primary concern of investors and end users of vacant sites. When comparing one site to others that have sold or are available for sale, a purchaser would give strong consideration to variations in location. Therefore, I have given greatest weight to the location of the comparables in comparison with the subject. Factors affecting how the market perceives the location of a site can include proximity to:

- Existing or proposed residential neighborhoods
- Existing or proposed commercial development
- Road and interstate systems
- Suppliers or processors of production needs
- Recreational and cultural facilities
- Other facilities specific to a user's needs

Zoning

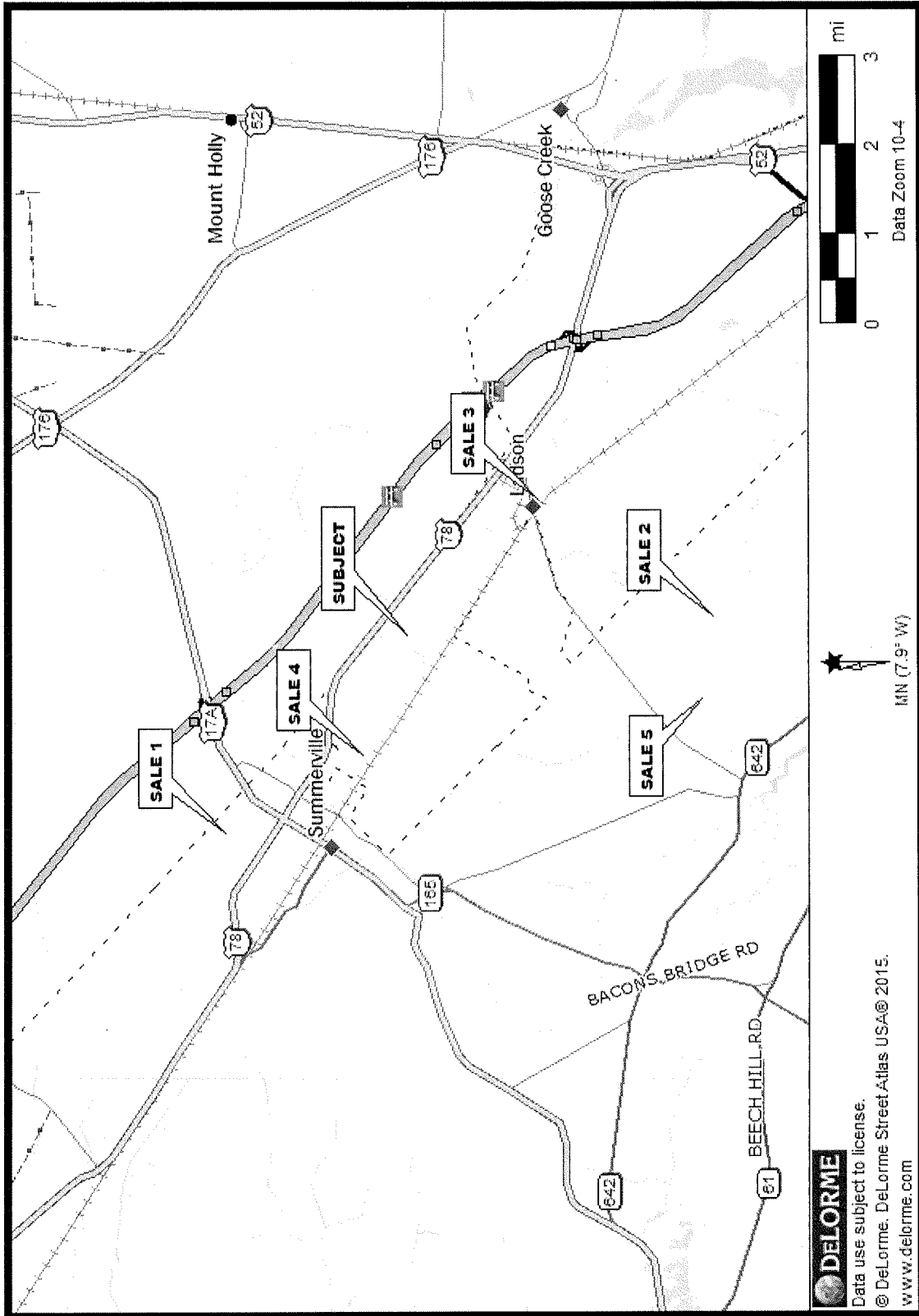
Zoning is a secondary concern to purchasers of sites. Although typically purchased for the current use, a more intense zoning opens up possibilities in the future. A site with a better zoning may allow a more intense highest and best use in the future and may add value to a site.

Utility/Shape

Utility includes factors such as shape and topography, as well as any adverse easements that may hinder full development of a site. The utility of a site, while important, can often be accommodated by building design and/or site fill. Therefore, this is a tertiary concern for most purchasers of vacant land and has been weighted accordingly.

I located several comparable sales of vacant site in Ladson near the subject. A map showing the approximate locations of the comparable sales is included on the following page, followed by sales sheets for each comparable.

LAND SALE COMPARABLES



This is the December 2017 sale of a 1.13 acre site located on N. Palmetto Street in Summerville. The site was purchased by a home builder who subdivided the property into four lots.



LOCATION : 483 Old Fort Drive, Ladson, Dorchester County, SC
SALE PRICE : \$120,900 (\$155,900 - \$35,000)
DATE OF SALE : October 6, 2017 **DOM: 55 Days**
GRANTOR : James H. Polk
GRANTEE : Steven R. Quirk
SITE SIZE : 2.0 Acres
TOPOGRAPHY : Level; Mostly Clear
DEED BOOK & PAGE : 11053-067
ZONING : R1-MA, Residential Manufactured Home
UTILITIES : Electricity & Telephone; Well and Septic already Installed
TAX MAP NUMBER : 162-04-03-002
VERIFIED BY : Brandon Ray (843) 499-1928
UNIT OF COMPARISON : \$60,450/Acre

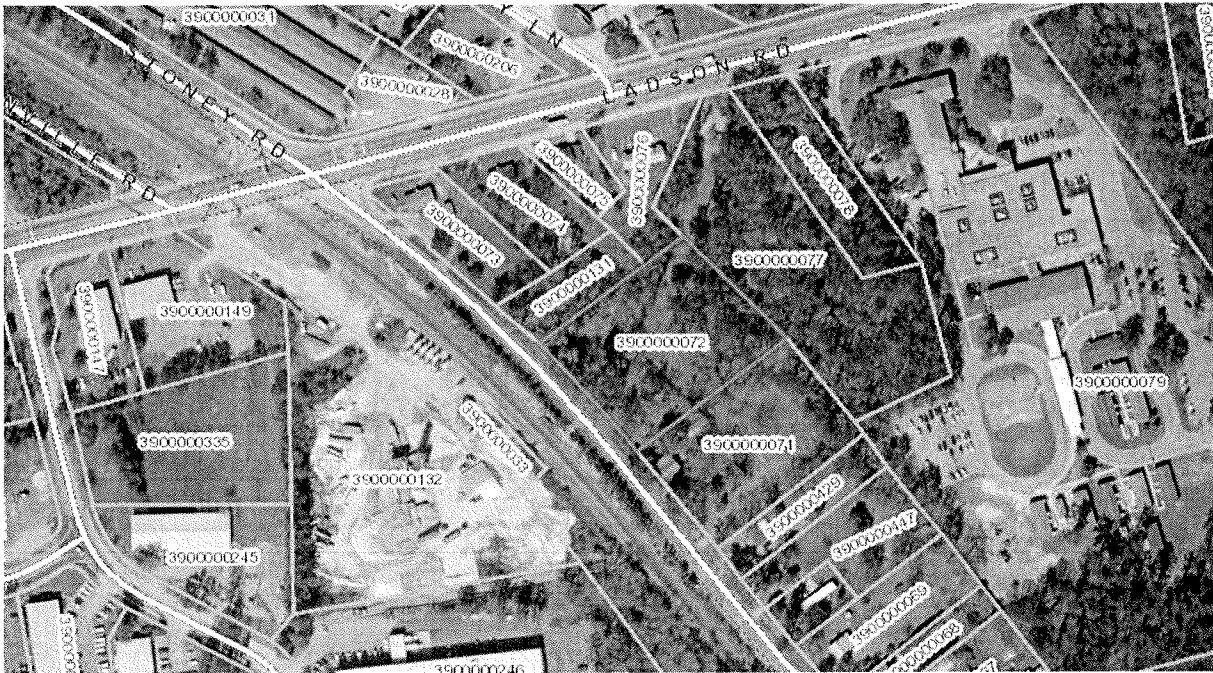
This is the October 2017 sale of a 2.0 acre site that is improved with a 1,200 square foot metal barn located on Old Fort Drive in the Ladson area of Dorchester County. According to the agent involved, Brandon Ray, the metal building contributed approximately \$35,000 toward the purchase price. Deducting the building results in a land value of \$120,900 or \$60,450 per acre. Mr. Ray indicated that the property was cleared, fenced and already had the well and septic installed. The buyer plans on putting a mobile home on the site.



LAND SALE NUMBER 3

LOCATION	:	Koester Road, Ladson, SC
SALE PRICE	:	\$105,000
DATE OF SALE	:	August 8, 2017 DOM: 355 Days
GRANTOR	:	Sanatan Temple and Cultural Center of South Carolina
GRANTEE	:	Norman Joseph Leonard, III
SITE SIZE	:	1.8 Acres
TOPOGRAPHY	:	Mostly High
DEED BOOK & PAGE	:	0660-285
ZONING	:	R-4, Single Family Residential
UTILITIES	:	All Available
TAX MAP NUMBER	:	390-00-00-072
VERIFIED BY	:	Deepa Patel (843) 345-5837
UNIT OF COMPARISON	:	\$58,333/Acre

This is the August 2017 sale of a 1.8 acre site located on Koester Road in the Ladson area of Charleston County. The property was partially wooded and had access to all utilities. The property had a utility line running through this property. The agent indicated that the buyer was purchasing the property for his son.



This is the August 2017 sale of a 1.26 acre site located at the intersection East Randolph Street and East Colphat Street in the Town of Lincolnville, Charleston County. The property has approximately 175 feet along East Randolph Street and 246 feet along East Colphat Street. According to Ms. Donovan, the property has access to water on East Colphat but will require septic. It was purchased by a woman to eventually build a home.



LOCATION	:	4944 Gray Goose Lane, Ladson, Dorchester County, SC
SALE PRICE	:	\$57,000
DATE OF SALE	:	June 20, 2017 DOM: 286
GRANTOR	:	Michelle Amber Armstead
GRANTEE	:	Tanya L. Walker
SITE SIZE	:	1.17 Acres
TOPOGRAPHY	:	Level
DEED BOOK & PAGE	:	10897-332
ZONING	:	R-4, Multi-Family Residential
UTILITIES	:	Electricity and Telephone
TAX MAP NUMBER	:	162-02-01-004
VERIFIED BY	:	Bill Branham (843) 819-3380
UNIT OF COMPARISON	:	\$48,718/Acre

This is the June 2017 sale of a 1.17 acre site located on Gray Goose Lane in the Ladson area of Dorchester County. The property was wooded and had access to electricity and telephone. Water and sewer are 530 feet to the south on Old Fort Drive.



This is the September 20165 sale of a 2.2 acre site located on Frankie Lane in the Ladson area of Berkeley County. This is a tract that is partially wooded. There was a mobile home on the site but it was removed prior to closing.



MARCH 28, 2018 APPRAISAL SALES COMPARISON APPROACH
A 2.5 ACRE SITE LOCATED AT 3283 VON OSHEN ROAD
LADSON AREA OF CHARLESTON COUNTY, SOUTH CAROLINA

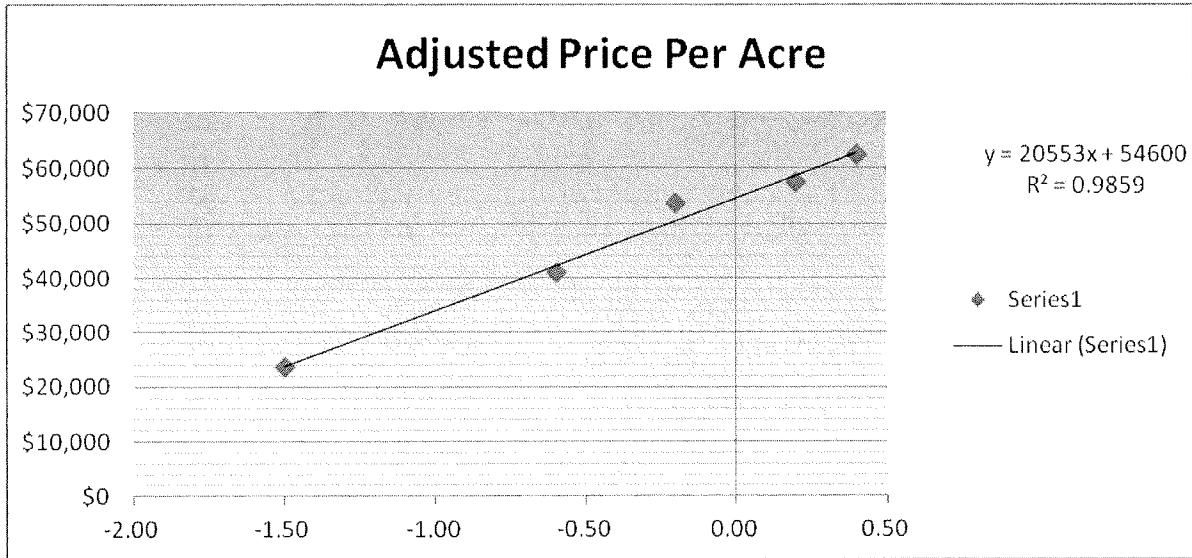
Transaction #	1	2	3	4	5	6
TRANSACTION TYPE	SALE	SALE	SALE	SALE	SALE	SALE
LOCATION	SUMMERVILLE	LADSON	LADSON	LINCOLNVILLE	LADSON	LADSON
ADDRESS	N Palmetto St	483 Old Fort Dr	Koester Road	East Randolph St	4944 Gray Goose Lane	246 Frankie Lane
GRANTOR	Cynthia Moore et al	James Polk	Sanatan Temple	Estate of John H. Squire	Michelle Amber Armstead	Mary L. Blackwell
GRANTEE	Hunter Quinn Homes, LLC	Steven Quirk	Norman Joseph Leonard, III	Cynthia A. Levant	Tanya L. Walker	Joseph James Gorman, III
DATE	29-Dec-17	06-Oct-17	08-Aug-17	10-Aug-17	20-Jun-17	08-Sep-16
CONSIDERATION	\$ 85,000	\$ 120,900	\$ 105,000	\$ 35,000	\$ 57,000	\$ 88,101
SIZE-ACRE	1.130	2.000	1.800	1.260	1.170	2.200
DOLLARS/AC	\$ 75,221	\$ 60,450	\$ 58,333	\$ 27,778	\$ 48,718	\$ 40,046
TIME FACTOR	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
DOLLARS/AC-W/TIME	\$ 75,221	\$ 60,450	\$ 58,333	\$ 27,778	\$ 48,718	\$ 40,046
SIZE ADJUSTMENT	-17%	-5%	-8%	-15%	-16%	-2%
ADJ. IND./SF	\$ 62,434	\$ 57,428	\$ 53,667	\$ 23,611	\$ 40,923	\$ 39,245
COMPARISON	WEIGHT					
LOCATION	50%	0	0	-3	0	0
ZONING	30%	0	0	0	0	-2
UTILITY/SHAPE	20%	2	-1	0	-3	0
WEIGHTED RATING (+/- 0)	0.40	0.20	(0.20)	(1.50)	(0.60)	(0.60)
Total Weight	100%					
SUBJECT AREA	2.50					
COMP AREA/SUB AREA	0.45	0.80	0.72	0.50	0.47	0.88
APPR. DATE	28-Mar-18					

Sale #	Rating	\$/AC	DESCRIPTION
4	-1.50	\$23,611	Sale 4 is a 1.26 acre site located on E Randolph Street in the Town of Lincolnville, Charleston County. It sold in August 2017 for \$35,000, or \$27,778 per acre. The size adjusted price is \$23,611 per acre. When compared with the subject, the location in Lincolnville is inferior. Overall, this property is way inferior to the subject.
6	-0.60	\$39,245	Sale 6 is a 2.2 acre site on Frankie Lane in the Ladson area of Berkeley County. It sold in September 2016 for \$88,101, or \$40,046 per acre. The size adjusted price is \$39,245 per acre. When compared with the subject, the zoning in a manufactured home district is inferior.
5	-0.60	\$40,923	Sale 5 is a 1.17 acre site on Gray Goose Lane in the Ladson area of Dorchester County. It sold in June 2017 for \$57,000, or \$48,718 per acre. The size adjusted price is \$40,923 per acre. When compared with the subject, the lack of utilities are inferior.
3	-0.20	\$53,667	Sale 3 is a 1.8 acre site on Koester Road in the Ladson area of Charleston County. It sold in August 2017 for \$105,000, or \$58,333 per acre. The size adjusted price is \$53,667 per acre. When compared with the subject, this property has a power line bisecting the property which is slightly inferior.
Subject	0.00		Best Fit for Subject
2	0.20	\$57,428	Sale 2 is a 2.0 acre site on Old Fort Drive Road in the Ladson area of Dorchester County. It sold in October 2017 for \$120,900, or \$60,450 per acre for the land. The size adjusted price is \$57,428 per acre. When compared with the subject, this property was fully fenced and already had septic and well in place. This is slightly superior to the subject.
1	0.40	\$62,434	Sale 1 is a 1.13 acre site on N Palmetto St in Summerville, Dorchester County. It sold in December 2017 for \$85,000 or \$75,221 per acre. The size adjusted price is \$62,434 per acre. When compared with the subject, its width allowed the property to be subdivided into four lots, which is superior.

SITE VALUATION CONCLUSION

After adjustments and ranking, the six comparables indicated adjusted prices of \$23,611, \$39,245, \$40,923, \$53,667, \$57,428, and \$62,434 per acre. As shown on the preceding page, the sales with ratings closest to zero are the most comparable to the subject. Comparable Sales 2 and 3 are most comparable; however, one is slightly inferior and the other is slightly superior. They have a close range of indications from \$53,667 to \$57,428 per acre. Based on these sales I can conclude a price around \$55,000 per acre is reasonable.

However, to place all emphasis on these two comparables would ignore the others. Therefore, I elected to use linear regression analysis. Linear regression will assist in estimating the appropriate price per acre for the subject site. Once adjusted for all other factors and ranked, the sales are plotted on a grid, which follows.



Using the resulting formula ($y = bX + a$), where “x” is the subject’s ranking (0.00), “b” is the slope of the line, and “a” is the Y intercept, the appropriate market value can be calculated as follows:

$$20553 * 0 + 54600 = 54600.00$$

The linear regression analysis indicates a price of \$54,600 per acre which supports my conclusion of \$55,000 per acre determined from direct comparison. Consequently:

2.5 Acres @ \$55,000/Acre \$137,500

SALES COMPARISON APPROACH

In previous sections of this report, I determined that the only improvement contributing to the overall property value is the brick ranch house. Even so, it is contributing as a building shell. It needs total renovation and updating. The sales comparison approach is the process of analyzing sales of similar, recently sold properties in order to derive an indication of the most probable sale price of the property being appraised. I have selected sales and listings of somewhat similar properties in the Charleston market. These sales should be similar in character and as near to the subject property as possible to make comparisons credible. An inspection of each property is also necessary for accurate comparisons to the subject.

The first step in the sales comparison analysis is to determine the unit of comparison needed to properly analyze the comparable sales. The unit of comparison depends upon the appraisal problem. Most properties can be analyzed with several units of comparison. The most commonly utilized units of comparison are price per square foot, price per room, price per unit, and income multipliers. The best unit of comparison for the subject property is price per *square foot of gross building area*.

In order to compare these transactions to the subject, I have estimated the price paid per square foot for the improvements only, after subtracting the estimated site value. This allows comparisons to be made of improvements to improvements and takes location out of play. Once the price per square foot for the improvements is decided, the subject's site value can be added to obtain the market value by the sales comparison approach.

Elements of comparison to be considered include property rights conveyed, financing, terms, conditions of sale, date of sale, location, and physical characteristics. Participants in the market consider these, and other, factors when purchasing improved properties.

In comparing the subject property to other improved commercial properties that have sold, are selling, or are available for sale in the market, knowledgeable buyers and sellers would rate the sales either superior or inferior to the subject. They would then determine where the subject falls in comparison with other properties in the market. This would typically be the determining factor for negotiated sales price.

In order to reflect how the market determines sales price for an improved property, I have rated the elements of comparison for each comparable sale on a scale of -5 to +5. This is done after the contribution of the land is removed and any necessary adjustments for market conditions (time) and size adjustments. The scale used for comparison is shown on the following page.

Rating	Comparison to Subject
-5	Very Inferior
-4	
-3	Inferior
-2	
-1	Slightly Inferior
0	Similar
+1	Slightly Superior
+2	
+3	Superior
+4	
+5	Very Superior

The elements of comparison are weighted based on importance to the typical purchaser in this market. The weighted ratings for each element of comparison are then averaged to arrive at a relative comparison rating for each sale to the subject. *The sales with relative ratings closest to zero are deemed most comparable to the subject. Sales with a relative rating less than zero are inferior to the subject, and those greater than zero are superior.*

This mirrors activity in a properly functioning market, where inferior properties sell for less, and superior properties sell for more. A table showing where the subject falls, in comparison to the comparable sales is included, along with a description of each sale.

The elements of comparison considered in this report are:

Market Conditions (Time)

As market conditions change, so do property values. When an adjustment for changing market conditions can be supported by market data, it is prudent to include one. However, in this case, I was unable to support an adjustment for market conditions.

Location

Any necessary adjustment for location has been addressed by subtracting the estimated site price for each sale. This allows the direct comparison of improvements.

Quality

When an end-user is purchasing a commercial property, the quality of the improvements is of strong concern. Quality includes the exterior of a building and the interior upfit. In the case of the subject property it is of poor quality and in need of renovation. Because the quality of improvements is the most difficult to alter, it is the primary consideration of both investors and end-users.

Condition

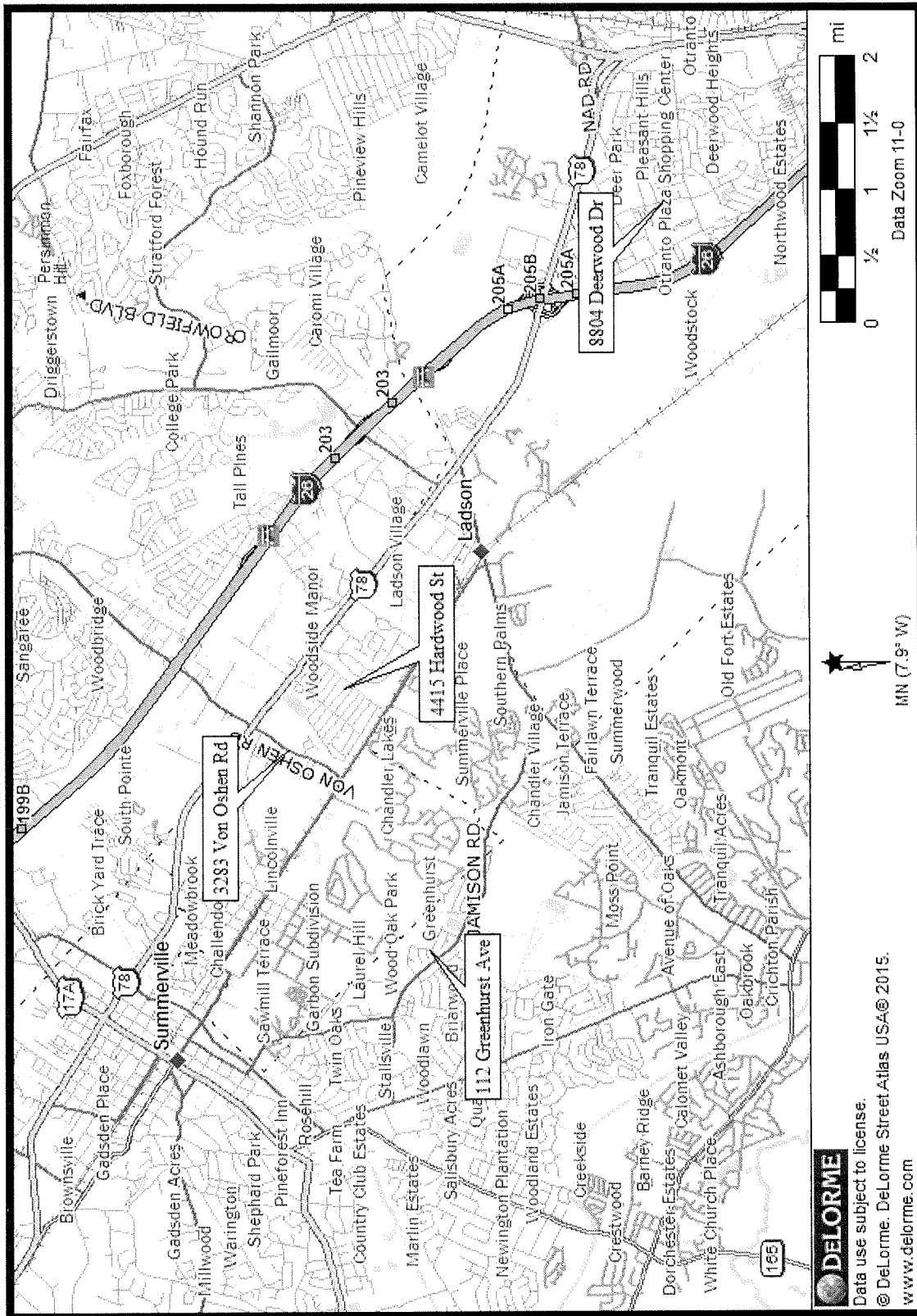
The condition of the improvements is also of strong concern to an investor or end-user. The condition of improvements has an impact on rental rates and the perception of the property in the market. Condition is related to the age of the improvements. Typically, as a property ages, the condition worsens. However, older properties can be well cared for and newer properties abused, so this is not always a direct correlation. Often, when a property becomes worn, renovations are completed to reduce the effective age. Because of this, condition, although important, is a secondary concern to an investor or end-user.

Site Improvements

When purchasing an improved commercial income property, the quality of site improvements is a tertiary concern to most investors and end-users. While these can affect the perception of the property in the market, the quality and condition of the building itself are of paramount concern.

I was able to locate several sales of similar residences that need renovation. A map showing the approximate locations of the comparable sales is included on the following page, followed by a sales sheet for each comparable.

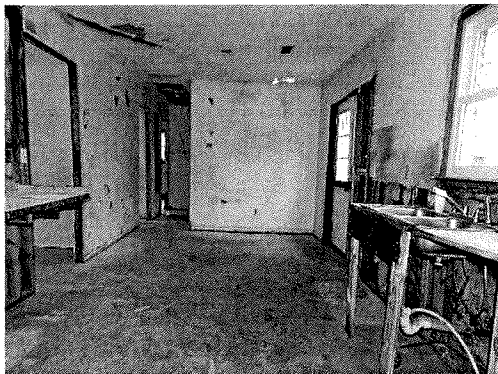
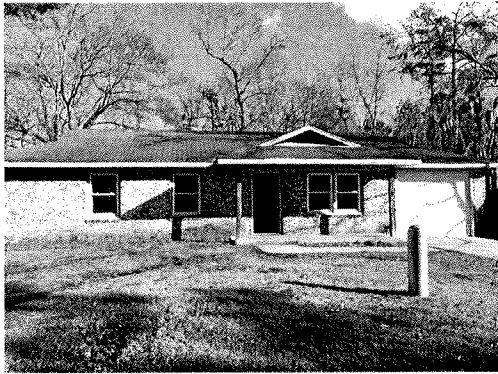
IMPROVED SALES MAP



IMPROVED SALE NUMBER 1

LOCATION	:	112 Greenhurst Avenue, Summerville
SALE PRICE	:	\$75,600
DATE OF SALE	:	March 30, 2018 DOM: 42 Days
GRANTOR	:	Federal National Mortgage Association
GRANTEE	:	Undisclosed
SITE SIZE	:	0.28 Acres
IMPROVEMENT SIZE	:	1,172 SF YB: 2001
DEED BOOK & PAGE	:	Unknown
UTILITIES	:	All Available
TAX MAP NUMBER	:	145-12-03-007
VERIFIED BY	:	Angie White (843) 327-3837
SITE & IMPROVEMENTS	:	\$64.50/SF
IMPROVEMENTS ONLY	:	\$55,600 or \$47.44/SF

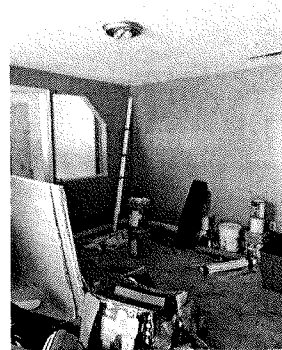
This is the March 2018 sale of a 972 square foot home located in Greenhurst subdivision in Summerville. The home had been gutted and was ready for renovation. The house was listed as 972 square feet but that did not include the enclosed garage which was estimated to be 200 square feet by the listing agent. With the garage the square footage is now approximately 1,172 square feet. Mrs. White did indicate that the property had all new windows. Estimating a land value of \$20,000 based on nearby sales, results in a building value of \$55,600 or \$47.44 per square foot.



IMPROVED SALE NUMBER 2

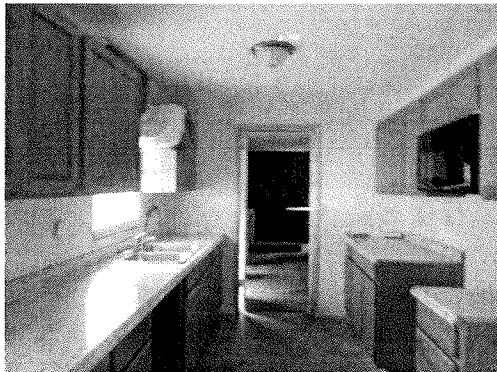
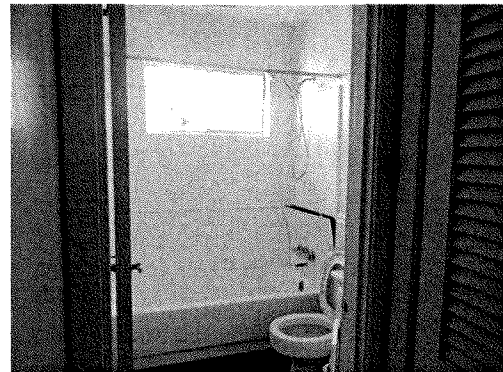
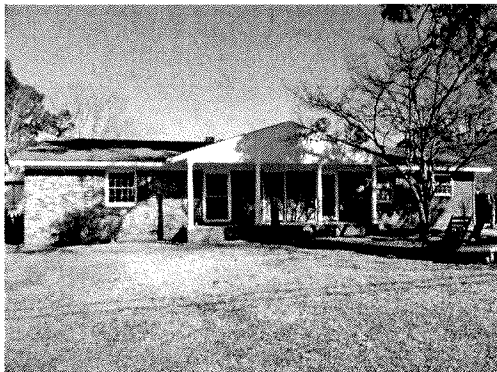
LOCATION	: 4415 Hardwood Street, Ladson, SC
SALE PRICE	: \$59,000
DATE OF SALE	: December 7, 2017 DOM: 5 Days
GRANTOR	: Conrex Residential Property Group 2012 Operating Company, LLC
GRANTEE	: Ladson Baptist Church
SITE SIZE	: 0.22 Acres
IMPROVEMENT SIZE	: 1,325 SF
DEED BOOK & PAGE	: 0685-738
UTILITIES	: All Available
TAX MAP NUMBER	: 388-06-00-137
VERIFIED BY	: Betsey Davis (706) 677-4872 & Eric Maurice (843) 471-3596
SITE & IMPROVEMENTS	: \$44.53/SF
IMPROVEMENTS ONLY	: \$38,000 or \$28.68/SF

This is the December 2017 sale of a 1,325 square foot home located in Woodside Manor subdivision in Ladson. The home had termite damage. According to the selling agent, Eric Maurice, the termite damage was in the converted garage. The house needed new kitchen, baths, flooring, and several areas needed new drywall. Estimating a land value of \$21,000 based on nearby sales, results in a building value of \$38,000 or \$28.68 per square foot.



LOCATION	: 8804 Deerwood Drive, North Charleston, SC	
SALE PRICE	: \$75,000	
DATE OF SALE	: August 16, 2017	DOM: 149 Days
GRANTOR	: Alice Faye Hail	
GRANTEE	: Jesus R. Mori	
SITE SIZE	: 0.38 Acres	
IMPROVEMENT SIZE	: 1,575 SF	
DEED BOOK & PAGE	: 0661-383	
UTILITIES	: All Available	
TAX MAP NUMBER	: 486-14-00-029	
VERIFIED BY	: Kathy Roberson (843) 729-0999	
SITE & IMPROVEMENTS	: \$47.62/SF	
IMPROVEMENTS ONLY	: \$47,000 or \$29.84/SF	

This is the August 2017 sale of a 1,575 square foot home located in Deerwood Heights subdivision in North Charleston. According to the agent the property needed complete rehab. Estimating a land value of \$28,000 based on nearby sales, results in a building value of \$47,000 or \$29.84 per square foot.



MARCH 28, 2018 APPRAISAL SALES COMPARISON APPROACH
A 1,806 SQUARE FOOT RESIDENCE SHELL LOCATED AT 3283 VON OSHEN ROAD
LADSON AREA OF CHARLESTON COUNTY, SOUTH CAROLINA

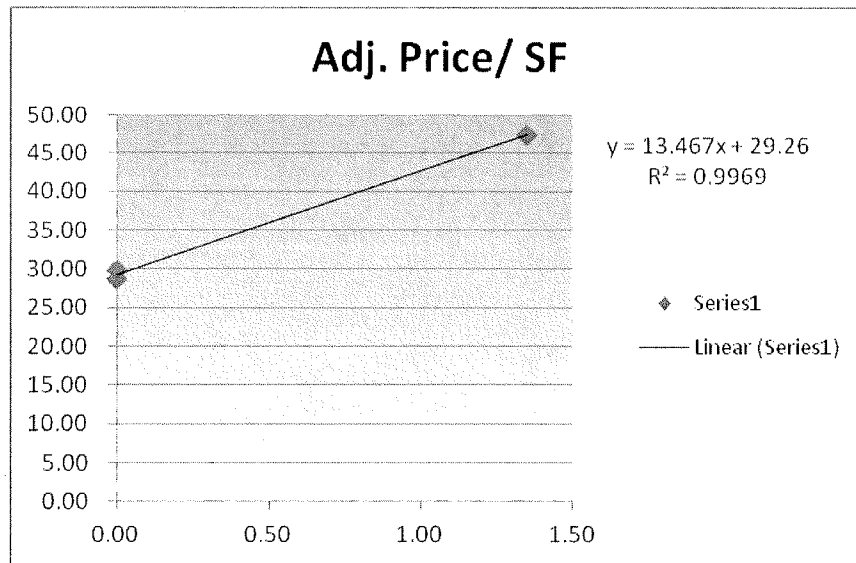
Transaction #	1	2	3
TRANSACTION TYPE	SALE	SALE	SALE
AREA	SUMMERVILLE	LADSON	NORTH CHARLESTON
LOCATION	112 Greenhurst Ave	4415 Hardwood Street	8804 Deerwood Drive
GRANTOR	Federal National Mortgage Association	Conrex Residential Property Group	Alice Faye Hail
GRANTEE	Undisclosed	Ladson Baptist Church	Jesus R. Mori
DATE	30-Mar-18	07-Dec-17	16-Aug-17
CONSIDERATION	75,600	59,000	75,000
SIZE-ACRE	0.280	0.220	0.380
ESTIMATED LAND VALUE	20,000	21,000	28,000
BUILDING VALUE	\$ 55,600	\$ 38,000	\$ 47,000
BUILDING SIZE- SF	1,172	1,325	1,575
BUILDING PRICE/SF	\$ 47.44	\$ 28.68	\$ 29.84
TIME FACTOR	1.0000	1.0000	1.0000
DOLLARS/SF-W/TIME	47.44	28.68	29.84
SIZE ADJUSTMENT	0%	0%	0%
ADJ. IND./SF	\$ 47.44	\$ 28.68	\$ 29.84
COMPARISON	WEIGHT		
QUALITY	45%	0	0
CONDITION	45%	3	0
SITE IMPROV.	10%	0	0
WEIGHTED RATING (+/- 0)	1.35	0.00	0.00
Total Weight	100%	VARIABLES	VARIABLES
SUBJECT AREA	1,806.00		
COMP AREA/SUB AREA	0.65	0.73	0.87
APPR. DATE	28-Mar-18		

Sale #	Rating	\$/SF	DESCRIPTION
2	0.00	\$28.68	This is a 1,325 square foot residence located at 4415 Hardwood Street in Ladson. It sold in December 2017 for \$59,000. Removing the estimated land value of \$21,000, results in a building value of \$38,000 or \$28.68 per square foot for the improvements only. No size adjustment was needed. When compared with the subject, it is comparable.
Subject	0.00		Best Fit for Subject
3	0.00	\$29.84	This is a 1,575 square foot residence located at 8804 Deerwood Drive in North Charleston. It sold in August 2017 for \$75,000. Removing the estimated land value of \$28,000, results in a building value of \$47,000 or \$29.84 per square foot for the improvements only. No size adjustment was needed. When compared with the subject, it is comparable.
1	1.35	\$47.44	This is a 1,260 square foot residence located at 112 Greenhurst Avenue in Summerville. It sold in March 2018 for \$75,600. Removing the estimated land value of \$20,000, results in a building value of \$55,600 or \$47.44 per square foot for the improvements only. No size adjustment was needed. When compared with the subject, it had already been gutted and the buyer knew exactly what it would take to finish. This is superior to the subject because there are less surprises behind walls and floors.

SALES COMPARISON APPROACH CONCLUSION

After adjustments and ranking, the three sales indicated adjusted prices \$28.68, \$29.84, and \$47.44 per square foot. As shown above, the sales with the rating closest to zero provide the best indications for the subject improvements. Sales 2 and 3 ratings of zero and close indications of \$28.68 and \$29.84 per square foot. Based on these sales I would estimate the value of the subject to be \$29.00 per square foot.

To put all emphasis on these two sales ignores the other sale; therefore, I have used linear regression to assist in estimating the appropriate price per square foot for the building. Once adjusted for all other factors and ranked, the sales are plotted on a grid, which follows.



Using the resulting formula ($y = bX + a$), where “x” is the subject’s ranking (0.00), “b” is the slope of the line, and “a” is the Y intercept, the appropriate market value can be calculated as follows:

$$13.4670 * 0.0000 + 29.2600 = 29.26$$

Using linear regression, a price of \$29.26 per square foot is indicated, which supports the price concluded from direct comparison. It is important to note that the linear regression is less reliable with fewer sales but it does support my conclusion from direct comparison. Therefore, I have estimated the market value of the improvements to be \$29.00 per square foot. Consequently:

1,806 SF x \$29.00/SF	\$52,374
Add Site Value	+ \$137,500
Total	\$189,874
Rounded to	\$190,000

**VALUE INDICATED BY SALES COMPARISON APPROACH:
ONE HUNDRED NINETY THOUSAND DOLLARS
\$190,000**

EXPOSURE & MARKETING TIME

According to "The Dictionary of Real Estate Appraisal, 5th Ed." Published by The Appraisal Institute, Exposure Time is defined as follows:

- 1. The time a property remains on the market.*
- 2. The estimated length of time the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal; a retrospective estimate based on analysis of past events assuming a competitive and open market.*

According to "The Dictionary of Real Estate Appraisal, 5th Ed." Published by The Appraisal Institute, Marketing Time is defined as follows:

An opinion of the amount of time it might take to sell a real or personal property interest at the concluded market value level during the period immediately after the effective date of an appraisal. Marketing time differs from exposure time, which is always presumed to precede the effective date of an appraisal.

In most cases, the estimate of Exposure Time and Marketing Time will be the same or very similar. The estimate of Exposure/Marketing Time utilizes some of the same data collected and analyzed in the Highest and Best Use, Site valuation and Sales Comparison Approach sections of this report. According to the Appraisal Standards Board, it is not intended to be a prediction of a date of sale or a one-line statement. It is an integral part of the analyses conducted during the appraisal assignment. The opinion may be expressed as a range and can be based on one or more of the following:

1. Statistical information about days on market;
2. Information gathered through sales verification;
3. Interviews of market participants.

There are additional factors that should also be considered in this analysis of Exposure Time. These factors include identification of typical buyers and sellers for the type of property involved and typical equity investment levels and/or financing terms.

There are a variety of factors that must be examined in order to estimate exposure time.

- Supply/demand conditions as of the effective date of the appraisal.
- Current cost information.
- Historical sales information (sold after exposure and after completion of negotiations between the seller and buyer.)
- The analysis of future income expectancy projected from the effective date of the appraisal.

Upon examination of pertinent factors, it is our opinion that most likely the exposure/marketing time for similar properties in this area within the subject price range would be between 6 and 12 months.

ASSUMPTIONS AND LIMITING CONDITIONS

The appraisal report has been made with the following general assumptions:

- No responsibility is assumed for the legal description provided or for matters pertaining to legal or title considerations. Title to the property is assumed to be good and marketable unless otherwise stated.
- The property is appraised free and clear of any and all liens or encumbrances unless otherwise stated.
- Responsible ownership and competent property management are assumed.
- The information furnished by others is believed to be reliable, but no warranty is given for its accuracy.
- All engineering studies are assumed to be correct. The plot plans and illustrative material in this report are included only to help the reader visualize the property.
- It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structures that render it more or less valuable. No responsibility is assumed for such conditions or for obtaining the engineering studies that may be required to discover them.
- It is assumed that the property is in full compliance with applicable federal, state, and local environmental regulations and laws unless the lack of compliance is stated, described, and considered in the appraisal.
- It is assumed that all required licenses, certificates of occupancy, consents, and other legislative or administrative authority from any local, state, or national government or private entity or organization have been or can be obtained or renewed for any use on which the opinion of value contained in this report is based.
- It is assumed that the use of the land and improvements is confined within the boundaries of the property liens of the property described and that there is no encroachment or trespass unless noted in the report.
- Unless otherwise stated in this report, the existence of hazardous materials, which may or may not be present on the property, was not observed by the appraiser. The appraiser has no knowledge of the existence of such materials on or in the property. The appraiser, however, is not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation, mold, and other potentially hazardous materials or substances may affect the value of the property. The value estimated is predicated on the assumption that there is no such material on or in the property that would cause a loss in value. No responsibility is assumed for such conditions or for any expertise or engineering knowledge required to discover them. The intended user is urged to retain an expert in the field, if desired.
- The Biggert-Waters Flood Insurance Reform Act, which went into effect October 1, 2013, removed flood-insurance subsidies for more than a million home owners nationwide. A bill has been passed that delays the largest increases for four years. In the interim, premium increases are capped at 18% a year for subsidized properties and 25% for second homes and properties that have flooded repeatedly. Unless otherwise stated, no elevation certificate or a topographical map was provided. The appraiser(s) is/are not qualified to determine the location or elevation of the subject in relation to the flood plain.

The appraisal report has been made with the following limiting conditions:

- Any allocation of the total value estimated in this report between the land and the improvements applies only under the stated program of utilization. The separate values allocated to the land and buildings must not be used in conjunction with any other appraisal and are invalid if so used.
- Possession of this report, or a copy thereof, does not carry with it the right of publication.
- The appraiser, by reason of this appraisal, is not required to give further consultation or testimony or to be in attendance in court with reference to the property in question unless arrangements have been previously made.

- Neither all nor any part of the contents of this report (especially any conclusions as to value, the identity of the appraiser, or the firm with which the appraiser is connected) shall be disseminated to the public through advertising, public relations, news, sales, or other media without the prior written consent and approval of the appraiser.
- The Americans with Disabilities Act (ADA) became effective January 26, 1992. No specific compliance survey and analysis of this property to determine whether or not it is in conformity with the various detailed requirements of the ADA was made. It is possible that a compliance survey of the property together with a detailed analysis of the requirements of the ADA could reveal that the property is not in compliance with one or more of the requirements of the act. If so, this fact could have a negative effect upon the value of the property. Because there no direct evidence relating to this issue, possible noncompliance with the requirements of ADA in estimating the value of the property was not considered.
- The scope of this appraisal assignment does not include the measurement of any effect of incidents of domestic terror or natural disasters on the real estate market or on the value of the subject property. Therefore, the value opinion and other conclusions expressed in this report are subject to the assumption that any such events have had no effect on the marketability or market value of the subject property. The client and intended users of this appraisal are cautioned that if this assumption is incorrect, the value opinion and other conclusions expressed in this report could be significantly different.

CERTIFICATE OF APPRAISAL

I certify that, to the best of our knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are our personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- Neither me nor Sass, Herrin & Associates, Incorporated have any present or prospective interest in the property that is the subject of this report, nor any 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 to 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*.
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- Andrew B. Wilkins, MAI of Sass, Herrin & Associates, Inc. made a personal inspection of the subject property from the street.
- No one provided significant professional assistance to the persons signing this report, except as described in the letter of transmittal.
- 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, Andrew B. Wilkins, MAI has completed the continuing education program for Designated members of the Appraisal Institute.
- I have not performed any services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

Based on our investigation, analyses and conclusions, it is our conclusion that, subject to the General Assumptions and Limiting Conditions incorporated by reference into this Certificate, the market value of the subject property, as of March 28, 2018 was:

**A 2.5 ACRE SITE IMPROVED WITH A 1,806 SF RESIDENTIAL SHELL
LOCATED AT 3283 VON OSHEN ROAD
LADSON AREA OF CHARLESTON COUNTY, SOUTH CAROLINA**

**ONE HUNDRED NINETY THOUSAND DOLLARS
\$190,000**

Andrew B. Wilkins

Andrew B. Wilkins, MAI
South Carolina Certified General Real Estate Appraiser CG 4333

SASS, HERRIN & ASSOCIATES, INC.

QUALIFICATIONS OF APPRAISER

ANDREW B. WILKINS, MAI

EDUCATION

Clemson University, Clemson, SC – BS in Marketing - 2001

STATE LICENSE

CG – 4333 South Carolina Certified General Real Estate Appraiser

PROFESSIONAL ORGANIZATIONS

MAI - Appraisal Institute

APPRAISAL COURSES

2002 – Principles of Residential Appraisal (Course L-1), Charleston, SC
2002 – Residential Market Data Analysis (Course L-2), Charleston, SC
2002 – Uniform Standards of Professional Practice (Course L-3), Charleston, SC
2002 – Applied Residential Property Valuation Case Study (Course CR), Charleston, SC
2002 – Real Estate I, Charleston, SC
2004 – Course 110-CE-NSU: USPAP National Standards Update Course, North Charleston
2005 – Basic Income Appraisals (Course C-1), Mt. Pleasant, SC
2006 – Course 110-CE-NSU: USPAP National Standards Update Course, Charleston, SC
2007 – Course 510, Advanced Income Capitalization, Atlanta, GA
2007 – Course 110-C3, Applied Income Property Valuation, Charleston, SC
2008 – Course 110-CE-NSU: USPAP National Standards Update Course, North Charleston
2008 – Course 530, Advanced Sales Comparison and Cost Approaches, Atlanta, GA
2009 – General Market Analysis and Highest & Best Use, Atlanta, GA
2009 – Report Writing and Valuation Analysis, Orlando, FL
2009 – Advanced Applications, Atlanta GA
2010 – Course 400: National USPAP Update, Charleston, SC
2012 – Course 400: National USPAP Update, Columbia, SC
2014 – Course 400: National USPAP Update, Columbia, SC
2015 – Course 400: National USPAP Update, Columbia, SC

SEMINARS

2004 – Appraising for the Secondary Market; Getting along with Fannie and Freddie
2005 – Condo Hotels – Introduction to an Emerging Market
2006 – Subdivision Valuation: A Comprehensive Guide to Valuing Improved Subdivisions
2007 – The Valuation of Wetlands, Columbia, SC
2009 – Property Tax Reform Act of 2006 - Its Effect on Market Value
2009 – Business Practice and Ethics
2011 – Advanced Spreadsheet Modeling for Valuation Applications, Mt. Pleasant, SC
2012 – Business Practice and Ethics, Columbia, SC
2012 – Analyzing Distressed Real Estate
2012 – Marketability Studies: Advanced Considerations & Applications, Atlanta, GA
2014 – Liability Issues for Appraisers Performing Litigation and Other Non-Lending Work: Staying Out of the Courtroom Unless You're Being Paid to be There, Columbia, SC

2014 – Introduction to Green Building: Principles & Concepts, Columbia, SC
2014 –Data Verification Methods - Online
2015 – General Demonstration Report Writing - Online
2015 – Special Use Properties: Hospitality & Senior Housing – Columbia, SC
2016 – Analyzing Tenant Credit Risk and Commercial Lease Analysis – Columbia, SC
2016 – Case Studies Complex Valuation – Columbia, SC
2016 – Using Your HP-12C Financial Calculator – Online
2017 – Real Estate Finance, Value, and Investment Performance – Columbia, SC

ACTIVITIES/HONORS

Eagle Scout; Boy Scouts of America
Brotherhood Member; Order of the Arrow; Boy Scouts of America
1997 South Carolina ATA State champion

WORK EXPERIENCE

2002 – Present

Sass, Herrin & Associates
Charleston, SC 29407
Real Estate Appraiser

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



CERTIFIES THAT:

ANDREW BRADLEY WILKINS
IS AUTHORIZED TO PRACTICE
Certified General Appraiser

LICENSE NO.
AB .4333 CG

EXPIRATION DATE: 06/30/2018

To verify current license status, go to <http://verify.llronline.com/LicLookup/LookupMain.aspx>

Exhibit C

Amended Petition to Approve Sale of Real Estate
(without exhibits)

COPY

STATE OF SOUTH CAROLINA

COUNTY OF CHARLESTON

IN RE: ESTATE OF ANNIE MAE CROSBY

ROSE MAE CROSBY WALSH, as Personal
Representative,

PETITIONER,

VS.

JESSIE FRED CROSBY, ROSE MAE
CROSBY WALSH, ROBERT EDWARD
CROSBY, JR., and KELVIN WAYNE
CROSBY, as beneficiaries,

RESPONDENTS.

IN THE PROBATE COURT
CASE NUMBER 2016ES10-02054

AMENDED
PETITION TO APPROVE SALE OF
REAL ESTATE

18 APR 12 PM 3:44
CLERK OF COURT
CHARLESTON COUNTY

NOW COMES Petitioner Rose Mae Crosby Walsh who requests that the Court approve the sale of certain real properties owned by the Estate of Annie Mae Crosby.

PARTIES AND JURISDICTION

1. Annie Mac Crosby (the "Decedent"), a resident of Charleston County, South Carolina, died on November 29, 2016.
2. The Court appointed Petitioner to serve as the Personal Representative of the Decedent's Estate, by Order dated January 26, 2017.
3. The Court is probating the Decedent's Will dated April 15, 2009 (the "Decedent's Will").
4. Respondent Jessie Fred Crosby is a son of the Decedent, a residual beneficiary of the real property of the Decedent's Estate, a resident of Summerville, South Carolina, and is over the age of eighteen (18) years.
5. Respondent Rose Mae Crosby Walsh (who is also the Petitioner) is the daughter of the Decedent, a residual beneficiary of the real property of the Decedent's Estate, a resident of Summerville, South Carolina, and is over the age of eighteen (18) years.
6. Respondent Robert Edward Crosby, Jr. is a son of the Decedent, a residual beneficiary of the real property of the Decedent's Estate, a resident of Summerville, South Carolina, and is over the age of eighteen (18) years.

7. Respondent Kelvin Wayne Crosby is a son of the Decedent, a residual beneficiary of the real property of the Decedent's Estate, a resident of Waynesville, North Carolina, and is over the age of eighteen (18) years.

8. The Probate Court has the ultimate jurisdiction over estates in South Carolina (S.C. Code Ann. § 62-1-302(a)(1)).

9. Venue for this proceeding is proper because the Estate is being administered in Charleston County, South Carolina (S.C. Code Ann. § 62-3-201(b)).

FACTS

10. Item II, Paragraph 3 of the Decedent's Will provides that all real property not otherwise bequeathed in the Decedent's Will is to be distributed in equal shares to Jessie Fred Crosby, Rose Mae Crosby Walsh, Robert Edward Crosby, Jr., and Kelvin Wayne Crosby.

11. At the time of her death, the Decedent owned a 100% interest in multiple pieces of real property, four (4) of which are the subject of this Petition, which collectively referred to as the "Real Estate" and specifically described as follows:

- (i) 3283 Von Ohsen Road, Summerville, Charleston County, South Carolina 29485 (TMS No. 388-00-00-113) ("3283 Von Ohsen Road");
- (ii) 31.30 Acres, Cottageville, Colleton County, South Carolina (TMS No. 152-00-00-106) ("Cottageville Acreage");
- (iii) 3303 Von Ohsen Road, Ladson, Charleston County, South Carolina (TMS No. 388-00-00-111) ("3303 Von Ohsen Road"); and
- (iv) 6613 Main Street, Bowman, Orangeburg County, South Carolina (TMS No. 0246-15-06-002) ("6613 Main Street").

12. Upon information and belief, the Real Estate is not encumbered by any mortgages, liens, or any other secured instruments.

13. Item V of the Will specifically authorizes Petitioner to sell real property of the Estate.

PETITIONER'S REQUEST FOR APPROVAL OF SALE OF REAL ESTATE

3283 Von Ohsen Road

14. Petitioner desires to sell 3283 Von Ohsen Road to Petitioner, in her individual capacity.

15. The appraised fair market value of 3283 Von Ohsen Road as of November 29, 2016 was determined to be One Hundred Forty-Five Thousand Dollars (\$145,000), according to an appraisal of real estate prepared by Paul K. Moore & Associates, Inc., a copy of which is attached hereto and made a part hereof as Exhibit A.

16. The appraised fair market value of 3283 Von Ohlen Road as of March 28, 2018 was determined to be One Hundred Ninety Thousand Dollars (\$190,000.00), according to an appraisal of real estate prepared by Sass, Herrin and Associates, Inc., a copy of which is attached hereto and made a part hereof as Exhibit B.

17. Pursuant to S.C. Code Ann. § 62-3-713, the Court may approve the sale of property to the personal representative after notice to interested persons.

18. The interested persons in this matter are all of the Respondents.

19. Petitioner requests that the Court approve the sale of 3283 Von Ohlen Road to Petitioner, in her individual capacity, for a purchase price of One Hundred Seventy-One Thousand Dollars (\$171,000.00), which is ninety percent (90%) of the appraised value, less closing costs, with such net proceeds to be paid in cash or cash equivalents to the Estate at the closing of the sale.

Cottageville Acreage

20. Petitioner desires to sell the Cottageville Acreage to a disinterested third party purchaser.

21. The appraised fair market value of the Cottageville Acreage as of November 29, 2016 was determined to be Seventy Thousand Dollars (\$70,000.00), according to an appraisal of real estate prepared by Paul K. Moore & Associates, Inc., a copy of which is attached hereto and made a part hereof as Exhibit C.

22. The appraised fair market value of the Cottageville Acreage as of March 27, 2018 was determined to be Eighty-Five Thousand Dollars (\$85,000.00), according to an appraisal of real estate prepared by Sass, Herrin and Associates, Inc., a copy of which is attached hereto and made a part hereof as Exhibit D.

23. Pursuant to S.C. Code Ann. § 62-3-1301, *et seq.*, the Court may approve the sale of real property.

24. Petitioner requests that the Court approve the sale of the Cottageville Acreage at a purchase price of no less than Seventy-Six Thousand Five Hundred Dollars (\$76,500.00), which is ninety percent (90%) of the appraised value, less closing costs, with such net proceeds to be paid in cash or cash equivalents to the Estate at the closing of the sale.

3303 Von Ohlen Road

25. Petitioner desires to sell the 3303 Von Ohlen Road to a disinterested third party purchaser.

26. The appraised fair market value of 3303 Von Ohlen Road as of November 29, 2016 was determined to be Sixteen Thousand Dollars (\$16,000.00), according to an appraisal of real estate prepared by Paul K. Moore & Associates, Inc., a copy of which is attached hereto and made a part hereof as Exhibit E.

27. The appraised fair market value of 3303 Von Ohlen Road as of March 23, 2018 was determined to be Twenty-Two Thousand Five Hundred Dollars (\$22,500.00), according to an

appraisal of real estate prepared by Sass, Herrin and Associates, Inc., a copy of which is attached hereto and made a part hereof as Exhibit F.

28. Pursuant to S.C. Code Ann. § 62-3-1301, *et seq.*, the Court may approve the sale of real property.

29. Petitioner requests that the Court approve the sale of 3303 Von Ohlen Road at a purchase price of no less than Twenty Thousand Two Hundred Fifty Dollars (\$20,250.00), which is ninety percent (90%) of the appraised value, less closing costs, with such net proceeds to be paid in cash or cash equivalents to the Estate at the closing of the sale.

6613 Main Street

30. Petitioner desires to sell 6613 Main Street to a disinterested third party purchaser.

31. The appraised fair market value of 6613 Main Street as of November 29, 2016 was determined to be Nine Thousand Five Hundred Dollars (\$9,500.00), according to an appraisal of real estate prepared by Paul K. Moore & Associates, Inc., a copy of which is attached hereto and made a part hereof as Exhibit G.

32. The appraised fair market value of 6613 Main Street as of March 15, 2018 was determined to be Five Thousand Dollars (\$5,000.00), according to an appraisal of real estate prepared by Sass, Herrin and Associates, Inc., a copy of which is attached hereto and made a part hereof as Exhibit H.

33. Pursuant to S.C. Code Ann. § 62-3-1301, *et seq.*, the Court may approve the sale of real property.

34. Petitioner requests that the Court approve the sale of 6613 Main Street at a purchase price of no less than Four Thousand Five Hundred Dollars (\$4,500.00), which is ninety percent (90%) of the appraised value, less closing costs, with such net proceeds to be paid in cash or cash equivalents to the Estate at the closing of the sale.

PRAYER FOR RELIEF

NOW, THEREFORE, Petitioner prays that this Court issue its Order authorizing the Petitioner to perform the following acts:

A. To sell 3283 Von Ohlen Road to the Petitioner for the sum of One Hundred Seventy-One Thousand Dollars (\$171,000.00), less closing costs.

B. To sell the Cottageville Acreage to a disinterested third party purchaser for a purchase price of no less than Seventy-Six Thousand Five Hundred Dollars (\$76,500.00), less closing costs.

C. To sell 3303 Von Ohlen Road to a disinterested third party purchaser for a purchase price of no less than Twenty Thousand Two Hundred Fifty Dollars (\$20,250.00), less closing costs.

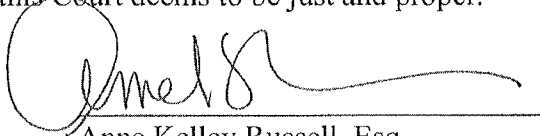
D. To sell 6613 Main Street to a disinterested third party purchaser for a purchase price of no less than Four Thousand Five Hundred Dollars (\$4,500.00), less closing costs.

E. With regard to the properties of Cottageville Acreage, 3303 Von Ohsen Road, and 6613 Main Street, to take all of the actions customary with selling a property, including but not limited to hiring a listing agent, negotiating a listing agent fee, preparing the properties to sell them, and executing any and all documents necessary to close on the sale of such properties.

F. To deposit the net proceeds from the sale of the Real Estate to the Estate.

G. For such other relief as this Court deems to be just and proper.

Respectfully submitted,



Anne Kelley Russell, Esq.
MOORE & VAN ALLEN PLLC
78 Wentworth Street
Charleston, SC 29401
(843) 579-7000
Attorney for Petitioner

Charleston, South Carolina
April 12, 2018

Exhibit D

Consent Order dated May 16, 2018

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Janice D. Hayward

AK
106

Fred Crosby and Robert Edwards Crosby, Jr., and Dennis O'Neill, counsel for Kelvin Wayne Crosby. The Court finds as follows:

FINDINGS OF FACT

1. Annie Mae Crosby (the "Decedent"), a resident of Charleston County, South Carolina, died on November 29, 2016.
2. The Court appointed Petitioner to serve as the Personal Representative of the Decedent's Estate, by Order dated January 26, 2017.
3. The Court is probating the Decedent's Will dated April 15, 2009 (the "Decedent's Will").
4. Respondent Jessie Fred Crosby is a son of the Decedent, a residual beneficiary of the real property of the Decedent's Estate, a resident of Summerville, South Carolina, and is over the age of eighteen (18) years.
5. Respondent Rose Mae Crosby Walsh (who is also the Petitioner) is the daughter of the Decedent, a residual beneficiary of the real property of the Decedent's Estate, a resident of Summerville, South Carolina, and is over the age of eighteen (18) years.
6. Respondent Robert Edward Crosby, Jr. is a son of the Decedent, a residual beneficiary of the real property of the Decedent's Estate, a resident of Summerville, South Carolina, and is over the age of eighteen (18) years.
7. Respondent Kelvin Wayne Crosby is a son of the Decedent, a residual beneficiary of the real property of the Decedent's Estate, a resident of Waynesville, North Carolina, and is over the age of eighteen (18) years.
8. The Probate Court has the ultimate jurisdiction over estates in South Carolina (S.C. Code Ann. § 62-1-302(a)(1)).
9. Venue for this proceeding is proper because the Estate is being administered in Charleston County, South Carolina (S.C. Code Ann. § 62-3-201(b)).
10. Item II, Paragraph 3 of the Decedent's Will provides that all real property not otherwise bequeathed in the Decedent's Will is to be distributed in equal shares to Jessie Fred Crosby, Rose Mae Crosby Walsh, Robert Edward Crosby, Jr., and Kelvin Wayne Crosby.
11. At the time of her death, the Decedent owned a 100% interest in multiple pieces of real property, four (4) of which are the subject of this Petition, which collectively referred to as the "Real Estate" and specifically described as follows:
 - (i) 3283 Von Ohsen Road, Summerville, Charleston County, South Carolina 29485 (TMS No. 388-00-00-113) ("3283 Von Ohsen Road");
 - (ii) 31.30 Acres, Cottageville, Colleton County, South Carolina (TMS No. 152-00-00-106) ("Cottageville Acreage");

Handwritten signature/initials
2016

- (iii) 3303 Von Ohsen Road, Ladson, Charleston County, South Carolina (TMS No. 388-00-00-111) ("3303 Von Ohsen Road"); and
- (iv) 6613 Main Street, Bowman, Orangeburg County, South Carolina (TMS No. 0246-15-06-002) ("6613 Main Street").

12. Upon information and belief, the Real Estate is not encumbered by any mortgages, liens, or any other secured instruments.

13. Item V of the Will specifically authorizes Petitioner to sell real property of the Estate.

3283 Von Ohsen Road

14. The appraised fair market value of 3283 Von Ohsen Road as of November 29, 2016 was determined to be One Hundred Forty-Five Thousand Dollars (\$145,000), according to an appraisal of real estate prepared by Paul K. Moore & Associates, Inc.

15. The appraised fair market value of 3283 Von Ohsen Road as of March 28, 2018 was determined to be One Hundred Ninety Thousand Dollars (\$190,000.00), according to an appraisal of real estate prepared by Sass, Herrin and Associates, Inc.

16. Petitioner requested that the Court approve the sale of 3283 Von Ohsen Road to Petitioner, in her individual capacity, for a purchase price of One Hundred Seventy-One Thousand Dollars (\$171,000.00), which is ninety percent (90%) of the appraised value, less closing costs, with such net proceeds to be paid in cash or cash equivalents to the Estate at the closing of the sale.

Cottageville Acreage

17. The appraised fair market value of the Cottageville Acreage as of November 29, 2016 was determined to be Seventy Thousand Dollars (\$70,000.00), according to an appraisal of real estate prepared by Paul K. Moore & Associates, Inc.

18. The appraised fair market value of the Cottageville Acreage as of March 27, 2018 was determined to be Eighty-Five Thousand Dollars (\$85,000.00), according to an appraisal of real estate prepared by Sass, Herrin and Associates, Inc.

19. Petitioner requested that the Court approve the sale of the Cottageville Acreage at a purchase price of no less than Seventy-Six Thousand Five Hundred Dollars (\$76,500.00), which is ninety percent (90%) of the appraised value, less closing costs, with such net proceeds to be paid in cash or cash equivalents to the Estate at the closing of the sale.

3303 Von Ohsen Road

20. The appraised fair market value of 3303 Von Ohsen Road as of November 29, 2016 was determined to be Sixteen Thousand Dollars (\$16,000.00), according to an appraisal of real estate prepared by Paul K. Moore & Associates, Inc.

21. The appraised fair market value of 3303 Von Ohsen Road as of March 23, 2018 was determined to be Twenty-Two Thousand Five Hundred Dollars (\$22,500.00), according to an appraisal of real estate prepared by Sass, Herrin and Associates, Inc.

22. Petitioner requested that the Court approve the sale of the Cottageville Acreage at a purchase price of no less than Twenty Thousand Two Hundred Fifty Dollars (\$20,250.00), which is ninety percent (90%) of the appraised value, less closing costs, with such net proceeds to be paid in cash or cash equivalents to the Estate at the closing of the sale.

6613 Main Street

23. The appraised fair market value of 6613 Main Street as of November 29, 2016 was determined to be Nine Thousand Five Hundred Dollars (\$9,500.00), according to an appraisal of real estate prepared by Paul K. Moore & Associates, Inc.

24. The appraised fair market value of 6613 Main Street as of March 15, 2018 was determined to be Five Thousand Dollars (\$5,000.00), according to an appraisal of real estate prepared by Sass, Herrin and Associates, Inc.

25. Petitioner requested that the Court approve the sale of 6613 Main Street at a purchase price of no less than Four Thousand Five Hundred Dollars (\$4,500.00), which is ninety percent (90%) of the appraised value, less closing costs, with such net proceeds to be paid in cash or cash equivalents to the Estate at the closing of the sale.

CONCLUSIONS OF LAW

26. Pursuant to S.C. Code Ann. § 62-3-713, the Court may approve the sale of property to the personal representative after notice to interested persons.

27. The interested persons in this matter are all of the Respondents.

28. Pursuant to S.C. Code Ann. § 62-3-1301, et seq., the Court may approve the sale of real property other than that referenced in Paragraph 26 above.

29. The Probate Court has the ultimate jurisdiction over estates in South Carolina (S.C. Code Ann. § 62-1-302(a)(1)).

30. Venue for this proceeding is proper because the Estate is being administered in Charleston County, South Carolina (S.C. Code Ann. § 62-3-201(b)).

IT IS THEREFORE ORDERED that the Petitioner is authorized as follows:

A. To sell 3283 Von Ohsen Road to the highest bidder between Petitioner and Jessie Fred Crosby, and the established parameters of the bidding process are as follows:

(a) The Petitioner shall be deemed the initial bidder and the initial bid may not be less than One Hundred Ninety Dollars (\$190,000.00).

(b) The bidding process shall commence within thirty (30) days of the date of this Order, and shall be initiated at the request of the Petitioner (the "Opening of the Bidding Period"). The first bid shall be submitted by Petitioner within twenty-four (24) hours of the Opening of the Bidding Period. Jessie Fred Crosby shall have twenty-four (24) hours from the time the prior bid was sent to submit a higher bid. The bidding shall continue back and forth until one of the parties refuses or fails to submit a higher bid within twenty-four (24) hours than the other party's previous

bid. For example, if Petitioner sends her initial bid at 2 p.m. EST on the first day, Jessie Fred Crosby has until 2 p.m. EST on the second day to submit a higher bid.

(c) The minimum increase in bids is Two Thousand Dollars (\$2,000.00). Once a bid is submitted, it is not retractable.

(d) Each bid shall be in writing, which shall be in the form of an email between the attorneys for Petitioner and Jessie Fred Crosby. The bid shall be deemed to be submitted at the date and time that the email containing the bid is received in the non-bidding attorney's email inbox.

(e) The person submitting the highest bid to purchase 3283 Von Ohsen Road must pay to the Personal Representative of the Decedent's Estate a sum equal to seventy-five percent (75%) of the highest bid within ten (10) days of making the final bid. The highest bidder may only assign up to \$75,000 of his or her expected share of the estate to the purchase.

(f) If the highest bidder cannot make such payment within ten (10) days of making the final bid, then the other party may submit a bid equal to One Hundred Seventy One Thousand Dollars (\$171,000.00) and shall be the highest bidder. Such bid shall be submitted in accordance with subparagraph (d), above, within two (2) days of the previous high bidder's failure to make payment in accordance with subparagraph (e). The person submitting the bid pursuant to this subparagraph (f) must pay to the Personal Representative of the Decedent's Estate a sum equal to seventy-five percent (75%) of such highest bid within ten (10) days of making the bid. Such highest bidder may only assign up to \$75,000 of his or her expected share of the estate to the purchase.

B. To sell the Cottageville Acreage to a disinterested third party purchaser for a purchase price starting at Seventy-Six Thousand Five Hundred Dollars (\$76,500.00), less closing costs; provided, however, a sale of such property is allowed without prior court approval at a purchase price equal to or greater than seventy percent (70%) of the appraised value.

C. To sell 3303 Von Ohsen Road to a disinterested third party purchaser for a purchase price of no less than Twenty Thousand Two Hundred Fifty Dollars (\$20,250.00), less closing costs provided, however, a sale of such property is allowed without prior court approval at a purchase price equal to or greater than seventy percent (70%) of the appraised value.

D. To sell 6613 Main Street to Jessie Fred Crosby for a purchase price of no less than Four Thousand Five Hundred Dollars (\$4,500.00), with such sale being evidenced by a deed of distribution to Jessie Fred Crosby in consideration of the sum of Three Thousand Three Hundred Seventy-Five Dollars (\$3,375.00), which is equivalent to three-fourths (3/4) of the purchase price. Such transfer shall be made within thirty (30) days of the date of this Order.

E. With regard to the properties of Cottageville Acreage and 3303 Von Ohsen Road, to take all of the actions customary with selling a property, including but not limited to hiring a listing agent, negotiating a listing agent fee, preparing the properties to sell them, and executing any and all documents necessary to close on the sale of such properties. Notwithstanding the foregoing, if a Respondent purchases the Cottageville Acreage or 3303 Von Ohsen Road, he or she shall not pay a commission to a real estate broker.

F. The Respondents, being the beneficiaries of the Estate, shall not impede any sale of the real properties.

G. Until the sale or transfer of the subject real properties, only the Petitioner shall be allowed to access the properties; provided, however, Robert Edward Crosby, Jr. shall be allowed to access the Cottageville Acreage to remove any and all deer stands from such property prior to the sale of such property.

H. The Petitioner shall make duplicates of all family pictures left in the Decedent's home and deliver one (1) set of duplicates to each of the Respondents. Such delivery shall be made to the respective attorneys of the Respondents within thirty (30) days of the date of this Order. The duplicates can furnished on a CD. The cost of making such duplicates shall be deemed an estate expense.

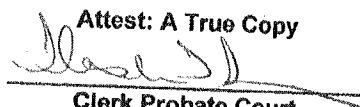
I. The Personal Representative shall distribute the remaining tangible personal property at the Decedent's residence, both inside and outside of the residence, upon an agreement being reached among the parties as to such distribution. If such an agreement is not reached within thirty (30) days of the date of this Order, the Personal Representative is authorized to hire or retain a licensed estate liquidator to auction such tangible personal property at the expense of the estate. The retention agreement between the Personal Representative and the licensed estate liquidator shall provide that the parties hereto shall be provided with notice of the auction/sale and that each of them shall have the opportunity to bid on such property.

This Order is given this 16th day of May, 2018. (D)

AND IT IS SO ORDERED



Irvin G. Condon,
Judge of Probate
Charleston County Probate Court

Attest: A True Copy


Clerk Probate Court
Charleston County, South Carolina



Exhibit E

E-mails dated April 25, 2018 through May 21, 2018

Subject: Estate of Crosby - settlement discussions

From: david michel (david@michellawoffice.com)

To: akrussell@mvalaw.com;

Cc: dennis@oneilllawfirm.com;

Date: Wednesday, April 25, 2018 2:06 PM

18 MAY 23 AM 9:48

RECEIVED

Redacted Email

At this time, I would request that your client deed the property given to Jessie via the Will within the next 15 days. This property is not in dispute.

Thanks.

David L. Michel
192 East Bay Street, Suite 202
Charleston, SC 29401
(843) 722-0020

David@Michellawoffice.com

This communication may be attorney-client privileged or otherwise confidential. If you are not the intended recipient, please delete this message and notify the sender of this error.

Exhibit B

From: david michel [mailto:david@michellawoffice.com]
Sent: 05/15/2018 9:44 AM
To: Anne Kelley Russell
Subject: Estate of Crosby - Mill Street Property

18 MAY 23 AM 9:48

Anne Kelley,
Good morning. I hope you are feeling better.

Can you please provide me an update on having the Mill Street property deeded to my client Jessie Crosby per the Last Will and Testament. Again, I would request that this be done prior to the bidding process regarding 3283 V/O. If you believe this will not be done prior to the bidding, please let me know so I can file a Motion with the Court.

Thanks,
David
David L. Michel
192 East Bay Street, Suite 202
Charleston, SC 29401
(843) 722-0020
David@Michellawoffice.com

This communication may be attorney-client privileged or otherwise confidential. If you are not the intended recipient, please delete this message and notify the sender of this error.

Exhibit C

From: Anne Kelley Russell <akrussell@mvalaw.com>
To: david michel <david@michellawoffice.com>
Cc: "shelly@scelderlaw.com" <shelly@scelderlaw.com>
Sent: Friday, May 18, 2018 3:19 PM
Subject: RE: Estate of Crosby - Mill Street Property

18 MAY 23 AM 9:49
MILL STREET PROPERTY

David,

Thank you for your request. Shelly and I have discussed this request with Rose. We have both advised, and Rose agrees, that she cannot make a distribution to only Jessie at this time. We would prefer that the remaining outstanding issues of the estate be resolved before further distributions are made from the estate.

We trust you understand this.

Have a great weekend,

Anne Kelley Russell
Attorney at Law
T 843.579.7095
F 843.579.8737
annekrussell@mvalaw.com

Exhibit D

----- Forwarded Message -----

From: david michel <david@michellawoffice.com>

To: Anne Kelley Russell <akrussell@mvalaw.com>

Cc: "shelly@scelderlaw.com" <shelly@scelderlaw.com>; Dennis O'Neill <dennis@oneilllawfirm.com>; Gregg Meyers <greggmeyers@piercesloan.com>

Sent: Monday, May 21, 2018 9:18 AM

Subject: Re: Estate of Crosby - Mill Street Property

18 MAY 23 AM 9:49

MAILED 1000000

Anne Kelley,

Pursuant to Rule 11 of the SC Rules of Civil Procedure, I will file a Motion to Compel with the Probate Court if your client does not agree to deed the Mill Street Property to Jessie Crosby immediately. If I do not have a reply from you by 4 pm today, I have been instructed by my client to proceed with filing a Motion this week.

Per Rule 11, there are good grounds to support the Motion to Compel and it is not interposed for delay. This email meets the requirement that I have communicated with you prior to filing such Motion and I have attempted in good faith to resolve the issue. I made this request on behalf of my client on April 25, 2018.

The Motion to Compel will request that the Mill Street Property be deeded to Jessie Crosby immediately, that the Court stay any bidding process on the real property until such property is deed to Jessie, and that Rose Crosby Walsh be removed as PR immediately for obstructing Mr. Crosby's ability to fully participate in the bidding process. The Motion will show that Mrs. Walsh has a personal gain by refusing to deed said property to Mr. Crosby and that there are no impediments to this transfer (creditor's period has run, there is over \$300,000 in cash remaining in the estate, there is approximately \$300,000 plus in real property, and this was a specific devise).

Thank you and I look forward to hearing from you by 4 pm today.

David L. Michel
192 East Bay Street, Suite 202
Charleston, SC 29401
(843) 722-0020

David@Michellawoffice.com

This communication may be attorney-client privileged or otherwise confidential. If you are not the intended recipient, please delete this message and notify the sender of this error.

Exhibit F

Subject: RE: Estate of Crosby - Mill Street Property

From: Anne Kelley Russell (akrussell@mvalaw.com)

To: david@michellawoffice.com;

Cc: shelly@scelderlaw.com; dennis@oneilllawfirm.com; greggmeyers@piercesloan.com; kristywatts@mvalaw.com;

Date: Monday, May 21, 2018 2:55 PM

18 MAY 23 AM 9:49

Dear David,

Shelly and I have received and reviewed your email in full. At this time, Rose in her capacity as Personal Representative is pressing forward with accomplishing the tasks that she is authorized to perform under the Court Order dated May 16, 2018, as follows:

1. Selling 3283 Von Ohsen Road. It appears that the bidding process has begun.
2. Selling the Cottageville Acreage. The closing for this property is set for on or around June 4, 2018.
3. Selling 3303 Von Ohsen Road. The closing for this property is scheduled for on or around June 1, 2018.
4. Selling 6613 Main Street to Jessie. Our goal is to make this distribution happen by May 31, 2018.
5. Making duplicates of all family pictures and providing them to each beneficiary. Our goal is to get CDs to all beneficiaries by May 31, 2018.
6. Distributing the remaining personal property at the Decedent's residence. It appears that beneficiaries' counsel has begun an initial conversation as to how to distribute the personal property.

Once these items have been handled, Rose will be in a better position to determine outstanding issues and begin making final distribution of the estate assets to the beneficiaries in accordance with the Will.

My best,

Anne Kelley

Exhibit H

Anne Kelley Russell

Attorney at Law
T 843.579.7095
F 843.579.8737
annekrussell@mvalaw.com

Exhibit F

Bidding e-mails May 21, 2018 through May 31, 2018

From: Gregg Meyers <greggmeyers@piercesloan.com>
Sent: 05/31/2018 2:05 PM
To: david michel
Cc: Anne Kelley Russell
Subject: Re: 3283 Von Ohsen Road bidding

David:

I am informed that my client declines to make another bid after your client's bid yesterday of \$312,000.

We ask your client deliver his payment as required in the order to Shelley All's office, 260 W Coleman Blvd in Mt Pleasant by 2:07 p on June 11.

Thank you.

Gregg

On May 30, 2018, at 2:04 PM, david michel <david@michellawoffice.com> wrote:

Gregg,
Good afternoon.

My client bids \$312,000.

Thanks,
David
David L. Michel
192 East Bay Street, Suite 202
Charleston, SC 29401
(843) 722-0020
David@Michellawoffice.com

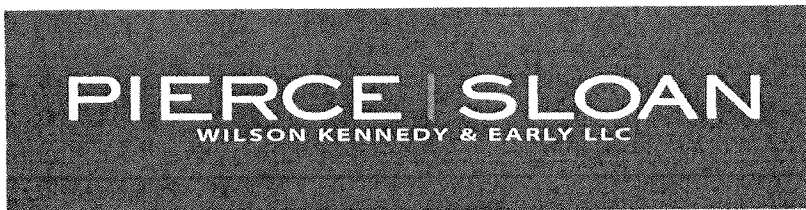
This communication may be attorney-client privileged or otherwise confidential. If you are not the intended recipient, please delete this message and notify the sender of this error.

From: Gregg Meyers <greggmeyers@piercesloan.com>
To: david michel <david@michellawoffice.com>
Cc: Russell Anne <akrussell@mvalaw.com>
Sent: Tuesday, May 29, 2018 3:54 PM
Subject: Re: 3283 Von Ohsen Road bidding

David:

I am authorized to convey a bid of \$310,000.

Gregg Meyers
Of Counsel
Pierce Sloan Wilson Kennedy & Early LLC
The Blake-Grimké House
321 East Bay Street (29401)
P.O. Box 22437
Charleston, SC 29413-2437
(843) 722-7733
(843) 725-7750 (Direct)
(843) 324-1589 (Cell)
greggmeyers@piercesloan.com
www.piercesloan.com



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From: david michel <david@michellawoffice.com>
Reply-To: david michel <david@michellawoffice.com>
Date: Tuesday, May 29, 2018 at 2:12 PM
To: Gregg Meyers <greggmeyers@piercesloan.com>
Cc: Russell Anne <akrussell@mvalaw.com>
Subject: Re: 3283 Von Ohsen Road bidding

Gregg,
Good afternoon.

My client bids \$307,000.

David
David L. Michel
192 East Bay Street, Suite 202
Charleston, SC 29401

(843) 722-0020

David@Michellawoffice.com

This communication may be attorney-client privileged or otherwise confidential. If you are not the intended recipient, please delete this message and notify the sender of this error.

From: Gregg Meyers <greggmeyers@piercesloan.com>
To: david michel <david@michellawoffice.com>
Cc: Russell Anne <akrussell@mvalaw.com>
Sent: Tuesday, May 29, 2018 9:46 AM
Subject: Re: 3283 Von Ohsen Road bidding

David:

I am authorized to convey a bid of \$305,000.

Gregg Meyers
Of Counsel
Pierce Sloan Wilson Kennedy & Early LLC
The Blake-Grimké House
321 East Bay Street (29401)
P.O. Box 22437
Charleston, SC 29413-2437
(843) 722-7733
(843) 725-7750 (Direct)
(843) 324-1589 (Cell)
greggmeyers@piercesloan.com
www.piercesloan.com

<image002.jpg>

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From: david michel <david@michellawoffice.com>
Date: Monday, May 28, 2018 at 2:44 PM
To: Gregg Meyers <greggmeyers@piercesloan.com>
Cc: Russell Anne <akrussell@mvalaw.com>
Subject: Re: 3283 Von Ohsen Road bidding

Typo bids

Sent from Yahoo Mail for iPhone

On Monday, May 28, 2018, 2:42 PM, david michel <david@michellawoffice.com> wrote:
Good afternoon. My client bids 285,000.

Thanks
David Michel

Sent from Yahoo Mail for iPhone

On Sunday, May 27, 2018, 4:36 PM, Gregg Meyers <greggmeyers@piercesloan.com> wrote:
David:

I am authorized to convey a bid of \$283,000.

Gregg Meyers
Of Counsel
Pierce Sloan Wilson Kennedy & Early LLC
The Blake-Grimké House
321 East Bay Street (29401)
P.O. Box 22437
Charleston, SC 29413-2437
(843) 722-7733
(843) 725-7750 (Direct)
(843) 324-1589 (Cell)
greggmeyers@piercesloan.com
www.piercesloan.com



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From: david michel <david@michellawoffice.com>

Date: Saturday, May 26, 2018 at 4:57 PM

To: Gregg Meyers <greggmeyers@piercesloan.com>, Anne Kelley Russell <akrussell@mvalaw.com>

Subject: Re: 3283 Von Ohsen Road bidding

Gregg,
Good afternoon. My client bids \$280,000.

Thanks
David Michel
[843-345-5667](tel:843-345-5667)

Sent from Yahoo Mail for iPhone

On Saturday, May 26, 2018, 12:25 PM, Gregg Meyers <greggmeyers@piercesloan.com> wrote:

David:

Good idea. I was working from my phone, so was limited in finding the old chain.

My cell number is below. Why don't you send me yours and every time I send a bid I can also send you a text to tell you I have? Makes it easier on both of us if we do that for each other, to make sure the other knows the clock has started. Seem agreeable? Keeps us from having to check email continually.

Gregg Meyers
Of Counsel
Pierce Sloan Wilson Kennedy & Early LLC
The Blake-Grimké House
321 East Bay Street (29401)
P.O. Box 22437
Charleston, SC 29413-2437
[\(843\) 722-7733](tel:843-722-7733)
[\(843\) 725-7750](tel:843-725-7750) (Direct)
[\(843\) 324-1589](tel:843-324-1589) (Cell)
greggmeyers@piercesloan.com
www.piercesloan.com

<image004.jpg>

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From: david michel <david@michellawoffice.com>
Reply-To: david michel <david@michellawoffice.com>
Date: Saturday, May 26, 2018 at 10:29 AM
To: david michel <david@michellawoffice.com>, Gregg Meyers <greggmeyers@piercesloan.com>
Cc: Anne Kelley Russell <akrussell@mvalaw.com>
Subject: Re: 3283 Von Ohsen Road bidding

Gregg,
this is to acknowledge that I have received your client's most recent bid.

I have copied and pasted the most recent bid into our original email chain - I just want to make sure we have an easy way to keep track. Thanks,
David

Subject: Bid
From: Gregg Meyers (greggmeyers@piercesloan.com)
To: david@michellawoffice.com;
Cc: akrussell@mvalaw.com;
Bcc:
Date: Saturday, May 26, 2018 10:01 AM

David:

I am authorized to make a bid of \$278,000.

Gregg
David L. Michel
192 East Bay Street, Suite 202
Charleston, SC 29401
(843) 722-0020
David@Michellawoffice.com

This communication may be attorney-client privileged or otherwise confidential. If you are not the intended recipient, please delete this message and notify the sender of this error.

From: david michel <david@michellawoffice.com>
To: Gregg Meyers <greggmeyers@piercesloan.com>
Cc: Anne Kelley Russell <akrussell@mvalaw.com>
Sent: Friday, May 25, 2018 11:00 AM
Subject: Re: 3283 Von Ohsen Road bidding

Gregg,
Good morning. My client bids \$272,000.00.

Thanks
David Michel

Sent from Yahoo Mail for iPhone

On Thursday, May 24, 2018, 2:49 PM, Gregg Meyers <greggmeyers@piercesloan.com> wrote:
David:

I am authorized to convey a bid of \$270,000.
Gregg

On May 23, 2018, at 4:50 PM, david michel <david@michellawoffice.com> wrote:
Gregg,

Good afternoon.

My client bids \$264,000.

Thanks,
Davis Michel

Sent from Yahoo Mail for iPhone

On Wednesday, May 23, 2018, 12:32 PM, Gregg Meyers <greggmeyers@piercesloan.com> wrote:
David:

Thanks for your email bidding 260. I am authorized to communicate that my client bids \$262,000.

We can take this issue up only if we need to once the bidding is over, but it seems to me that the order states the bidding is between Rose and Jessie, and, from page 5, that either of them can assign "up to \$75,000 of his or her expected share of the estate to the purchase." So I am not sure that Judge Condon would agree that it complies with the order for Jessie to try to make payment by assigning Bobby's expected share rather than his own, or in addition to his own. Should Jessie

purchase it, he is of course free to arrange the ownership interest any way he chooses between he and Bobby or anyone else. I think the issue I am talking about comes into play only if Jessie wins the bid and attempts to achieve the payment by that method of assignment.

This is just to let you know that we read the order differently in that regard. But we don't need to join that issue until it becomes ripe for adjudication, if and when it does. This is merely notice of the different read.

I am receptive to entertaining ideas about personal property distribution, but don't yet have an opinion about it. As of the moment I have no feel for the scope of that issue.

The motion to compel seems to me to be more properly directed to Anne's capacity for response, so I will let her take the lead on that score.

I am back in Charleston having been out of state for eye surgery. I should now be able to be more responsive than I was able to be last week.

Gregg Meyers
Of Counsel
Pierce Sloan Wilson Kennedy & Early LLC
The Blake-Grimké House
321 East Bay Street (29401)
P.O. Box 22437
Charleston, SC 29413-2437
[\(843\) 722-7733](tel:8437227733)
[\(843\) 725-7750](tel:8437257750) (Direct)
[\(843\) 324-1589](tel:8433241589) (Cell)
greggmeyers@piercesloan.com
www.piercesloan.com

<image001.jpg>

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From: david michel <david@michellawoffice.com>
Date: Tuesday, May 22, 2018 at 8:14 PM
To: Gregg Meyers <greggmeyers@piercesloan.com>
Cc: "akrussell@mvalaw.com" <akrussell@mvalaw.com>
Subject: Re: 3283 Von Ohsen Road bidding

Gregg,
Good evening. My client bids \$260,000.

May 22, 2018 at 8:14 pm.

Sorry for sending this after hours but I'm in court tomorrow morning and didn't want to be late in responding.

Thanks,
David Michel

Sent from Yahoo Mail for iPhone

On Tuesday, May 22, 2018, 10:04 AM, Gregg Meyers <greggmeyers@piercesloan.com> wrote:
My client has authorized me to increase her bid to \$258,000.

This bid was submitted at 10:04 a.m. edt on May 22.
Gregg

On May 22, 2018, at 8:40 AM, david michel <david@michellawoffice.com> wrote:
Gregg,
I forget to put the date and time for the \$252,000 bid:

May 22, 2018 at 9:00 am.

Thanks
David Michel

Sent from Yahoo Mail for iPhone

On Tuesday, May 22, 2018, 9:00 AM, david michel <david@michellawoffice.com> wrote:
Gregg,
Good morning. I received your email yesterday with an opening bid of \$250,000.00.

Mr. Jessie Crosby bids \$252,000.00.

Thanks,
David Michel

Sent from Yahoo Mail for iPhone

On Monday, May 21, 2018, 1:12 PM, Gregg Meyers <greggmeyers@piercesloan.com> wrote:

Counsel:

Pursuant to last week's order, my client has opened the bidding process on 3283 Von Ohsen Road and hereby submits a bid of \$250,000.

It is 12:12 pm on Monday, May 21.

Gregg

Exhibit G

June 11, 2018 E-mail

Subject: RE: Estate of Annie Mae Crosby
Date: Monday, June 11, 2018 at 1:49:07 PM Central Daylight Time
From: Anne Kelley Russell
To: Gregg Meyers, Shelly K. All, 'david michel', dennis@oneilllawfirm.com
Attachments: image003.jpg, image005.jpg

As all parties are aware, Paragraph A(f) of the Consent Order dated May 16, 2018 (the "Order") is clear that "[t]he person submitting the highest bid to purchase 3283 Von Ohlsen Road must pay to the Personal Representative of the Decedent's Estate a sum equal to seventy-five percent (75%) of the highest bid within ten (10) days of making the final bid" and that "[t]he highest bidder may only assign up to \$75,000 of his or her expected share of the estate to the purchase".

On Monday, June 11, 2018 prior to 2:04 p.m., the Personal Representative received the following from Jessie Fred Crosby ("Jessie"):

1. Note from Robert E. Crosby, Jr. ("Bobby") stating that he is paying \$78,000 to the Estate of Annie Mae Crosby "to pay off one of the heirs of the estate because Jessie Fred Crosby and I am purchasing 3283 Von Ohlsen Road, Summerville, S.C. together";
2. Cashier's Check in the amount of \$75,000.00 remitted by Bobby;
3. Note from Bobby stating that he is paying \$3,000 to the Estate of Annie Mae Crosby and "I am using my \$75,000.00 in credit to pay off one of the heirs, because Jessie Fred Crosby and I am purchasing 3283 Von Ohlsen Rd. together";
4. Cashier's Check in the amount of \$3,000.00 remitted by Bobby;
5. Note from Jessie stating that he is paying \$3,000 to the Estate of Annie Mae Crosby plus "using my credit in the estate of \$75,000.00 which totals \$78,000.00 to pay 1 of the heirs of the estate; and
6. Cashier's Check in the amount of \$3,000.00 remitted by Jessie F. Crosby.

The Personal Representative finds that Jessie has not complied with the terms of the Consent Order for the following reasons:

- (1) The Personal Representative is not authorized to accept Bobby's purported assignment of \$75,000 of his expected share of the estate as it is not in compliance with the Order; and
- (2) Even if the Personal Representative were authorized to accept Bobby's purported assignment of \$75,000 of his expected share of the estate, the Personal Representative has only received a total of \$156,000, consisting of \$81,000 cash and Bobby's purported \$75,000 credit. In order to comply with the Order, Jessie was to pay to the Personal Representative \$159,000.

As such, the Personal Representative recognizes Rose's bid of \$171,000 to acquire 3283 Von Ohlsen Road in accordance with Paragraph A(f) of the Order. In order to perfect the bid; Rose must pay to the Personal Representative a sum equal to 75% of such bid within 10 days of today (6/21/2018) no later than 2:27 p.m. Rose may only assign up to \$75,000 of her expected share of the estate to the purchase.

Please let Shelly know what she should do with the cashier's checks that she received today from Jessie. For now I believe she is holding them in a secure location.

All my best,
Anne Kelley

Exhibit H

Deed of Distribution

STATE OF SOUTH CAROLINA

COUNTY OF CHARLESTON

IN THE MATTER OF:
ANNIE MAE CROSBY
(Decedent)

IN THE PROBATE COURT

DEED OF DISTRIBUTION
(Real Property Only)
NOT A WARRANTY DEED

CASE NUMBER: 2016ES10-02054

County where property is located If not above County:



BP0734321

PGS:

3

The undersigned states as follows:

Decedent died on NOVEMBER 29, 2016; and probate of the Estate is being administered in the Probate Court for Charleston County, South Carolina, in File #2016ES10-02054.

I/We was/were appointed Personal Representative (s) on JANUARY 26, 2017.

Decedent owned real property described as follows:

Tax Map Number: 385-10-00-018

Street/Property Address: FIDDIE STREET, LADSON, SOUTH CAROLINA

All that certain piece, parcel or tract of land situate, ling and being near the Village of Lincolnville, in the County of Charleston, State of South Carolina, measuring and containing one and one-half (1 ½) acres, more or less; butting and bounding follows, to wit: Northeast on Fiddie Street; Southeast on Hill Street; Southwest on lands of Elisa Mitchell; and Northwest on lands of Fred Jackson.

THE ABOVE described tract of land will more fully appear as "Land of Bessie E. Fiddle" reference being had to a plat of the same title "Land of Bessie E. Fiddle" situate approximately two (2) miles east of Summerville in the County of Charleston, South Carolina reference being had to a plat by O. H. Muckenfuss, Surveyor, dated October 16, 1960, and also described on that certain plat by William H. Dennis, PLS, entitled "BOUNDARY SURVEY OF 1.229-AC. OWNED BY: MAREE T. STROBEL BEING CONVEYED TO: ANNIE MAE CROSBY, LADSON AREA, CHARLESTON COUNTY, SOUTH CAROLINA", dated August 24, 1999 and recorded in the RMC Office for Charleston County in Plat Book DC at Page 335.

BEING the same property conveyed to Annie Mae Crosby by Deed of Maree T. Strobel dated August 24, 1999 and recorded on August 25, 1999 in the RMC Office of Charleston County, South Carolina in Book C333, at Page 732.

This transfer is made pursuant to:

- ☒ Decedent's Will
- ☐ Intestacy Statute: SCPC 62-2-103
- ☐ Private Family Agreement: SCPC 62-3-912
- ☐ Disclaimer by: _____
- ☐ Probate Court Order issued on _____
- ☐ Other: _____

In accordance with the laws of the State of South Carolina, the Personal Representative(s) does/do hereby release all of the Personal Representative's(s') right, title and interest, including statutory and/or testamentary powers, over the real property described to the beneficiaries named below:

Name: JESSIE FRED CROSBY
Address: 3274 MILL STREET
SUMMERVILLE, SOUTH CAROLINA 29485

☐ An additional sheet is attached for names of additional beneficiaries (check, if applicable)

IN WITNESS WHEREOF the undersigned, as Personal Representative(s) of the above Estate, has executed this Deed of Distribution, on this 13th day of July, 2018.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

Witness: Marie-Elisabeth R. Young
Print Name: Marie-Elisabeth R. Young
Witness: Cynthia P. Yiannopoulos
Print Name: CYNTHIA P. YIANNPOULOS

Estate of: ANNIE MAE CROSBY
Signature of Personal Representative: Rose Mae Crosby Walsh, pers rep.
Print Name: ROSE MAE CROSBY WALSH

If applicable,
Signature of Co-Personal Representative: _____

Print Name: _____

STATE OF SOUTH CAROLINA)
COUNTY OF CHARLESTON)

ACKNOWLEDGMENT

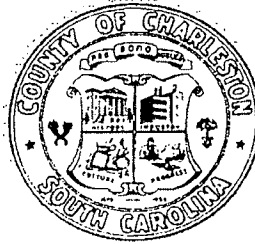
I, Marie-Elisabeth R. Young Notary Public, a notary for the State of South Carolina do hereby certify that ROSE MAE CROSBY WALSH, as Personal Representative(s) of the Estate of ANNIE MAE CROSBY, personally appeared before me this day and acknowledged the due execution of the foregoing Deed of Distribution.

Witness my hand and seal this the 13th day of July, 2018.



Marie-Elisabeth R. Young (SEAL)
(Signature of Notary Public)
Marie-Elisabeth R. Young
(Print name of Notary Public)
Notary Public for State of South Carolina
My Commission Expires: 11.05.2024

RECORDER'S PAGE



NOTE: This page MUST remain
with the original document

Filed By:

CHRISTENSEN & ALL, PA

260 W. COLEMAN BLVD. STE D
MT. PLEASANT SC 29464

RECORDED

Date: July 19, 2018

Time: 12:12:24 PM

Book

Page

DocType

0734

321

Deed/Dist

Elaine H. Bozman, Register
Charleston County, SC

MAKER:

CROSBY ANNIE MAE EST

Note:

RECIPIENT:

CROSBY JESSIE F

of Pages: 3

Recording Fee \$ 10.00

State Fee <EXEMPT>

County Fee <EXEMPT>

Extra Pages \$ -

Postage \$ -

Chattel \$ -

TOTAL \$ 10.00

Original Book:

Original Page:

AUDITOR STAMP HERE

RECEIVED From ROD

Jul 30, 2018

Peter J. Tecklenburg

Charleston County Auditor

PID VERIFIED BY ASSESSOR

REP MKD

DATE 07/30/2018

35

DRAWER Drawer 3
CLERK ECP



0734

Book



321

Page



07/19/2018

Recorded Date



3

Pgs



Original Book



Original Page



D

Doc Type



12:12:24

Recorded Time

Exhibit I

May 31, 2018 Confirmation E-mails

Anne Kelley Russell

From: david michel <david@michellawoffice.com>
Sent: 05/31/2018 2:17 PM 18 AUG 20 PM 4: 08
To: david michel; Gregg Meyers
Cc: Anne Kelley Russell; Dennis O'Neill; Shelly K. ALPROBATE COURT
Subject: Re: 3283 Von Ohsen Road bidding CHARLESTON COUNTY

Follow Up Flag: Follow up
Flag Status: Completed

Greg and Anne Kelley,
It is my understanding that Jessie is the high bidder for 3283 VO at \$312,000.00.

I want to confirm the breakdown of what he needs to pay within the next 10 days:

	Bid	75% of Bid
	\$312,000.00	\$234,000.00
minus \$75,000 credit Jessie		-\$75,000.00
To Shelley All within 10 days		\$159,000.00

Also, Rose, Kelvin and Bobby will get \$78,000 distribution.

David
David L. Michel
192 East Bay Street, Suite 202
Charleston, SC 29401
(843) 722-0020
David@Michellawoffice.com

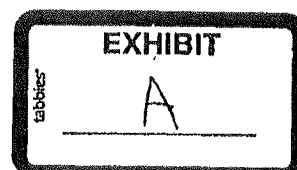
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From: david michel <david@michellawoffice.com>
To: Gregg Meyers <greggmeyers@piercesloan.com>
Cc: Russell Anne <akrussell@mvalaw.com>
Sent: Wednesday, May 30, 2018 2:03 PM
Subject: Re: 3283 Von Ohsen Road bidding

Gregg,
Good afternoon.

My client bids \$312,000.

Thanks,
David



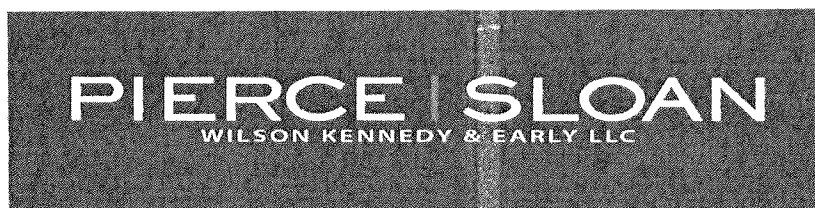
Kristy Watts

From: Gregg Meyers <greggmeyers@piercesloan.com>
Sent: 05/31/2018 2:29 PM
To: david michel
Cc: Anne Kelley Russell; Dennis O'Neill; Shelly K. All
Subject: Re: 3283 Von Ohsen Road bidding

David:

\$159,000 is what my calculation was, if he was using his \$75,000 credit. I am not involved in Anne's work as to the estate as to the other beneficiaries, so I leave that to her.

Gregg Meyers
Of Counsel
Pierce Sloan Wilson Kennedy & Early LLC
The Blake-Grimké House
321 East Bay Street (29401)
P.O. Box 22437
Charleston, SC 29413-2437
(843) 722-7733
(843) 725-7750 (Direct)
(843) 324-1589 (Cell)
greggmeyers@piercesloan.com
www.piercesloan.com



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From: david michel <david@michellawoffice.com>
Reply-To: david michel <david@michellawoffice.com>
Date: Thursday, May 31, 2018 at 2:17 PM
To: david michel <david@michellawoffice.com>, Gregg Meyers <greggmeyers@piercesloan.com>
Cc: Russell Anne <akrussell@mvalaw.com>, Dennis O'Neill <dennis@oneilllawfirm.com>,

"shelly@scelderlaw.com" <shelly@scelderlaw.com>

Subject: Re: 3283 Von Ohsen Road bidding

Greg and Anne Kelley,

It is my understanding that Jessie is the high bidder for 3283 VO at \$312,000.00.

I want to confirm the breakdown of what he needs to pay within the next 10 days:

	Bid	75% of Bid
	\$312,000.00	\$234,000.00
minus \$75,000 credit Jessie.		-\$75,000.00
To Shelley All within 10 days		\$159,000.00

Also, Rose, Kelvin and Bobby will get \$78,000 distribution.

David

David L. Michel

192 East Bay Street, Suite 202

Charleston, SC 29401

(843) 722-0020

David@Michellawoffice.com

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From: david michel <david@michellawoffice.com>

To: Gregg Meyers <greggmeyers@piercesloan.com>

Cc: Russell Anne <akrussell@mvalaw.com>

Sent: Wednesday, May 30, 2018 2:03 PM

Subject: Re: 3283 Von Ohsen Road bidding

Gregg,

Good afternoon.

My client bids \$312,000.

Thanks,

David

David L. Michel

192 East Bay Street, Suite 202

Charleston, SC 29401

(843) 722-0020

David@Michellawoffice.com

This communication may be attorney-client privileged or otherwise confidential. If you are not the intended recipient, please delete this message and notify the sender of this error.

STATE OF SOUTH CAROLINA) IN THE PROBATE COURT
COUNTY OF CHARLESTON)
IN RE: THE ESTATE OF)
ANNIE MAE CROSBY)
CASE NO: 2016-ES-10-2054)
_____)

HEARING BEFORE THE
HONORABLE IRVIN CONDON
DECEMBER 5, 2018
8:58 a.m.

McCarn Court Reporting, Inc.
P.O. Box 778
Folly Beach, SC 29439

A-P-P-E-A-R-A-N-C-E-S

For the Petitioners Jesse Fred Crosby
and Robert Edward Crosby:

Michel Law Firm, LLC
By: David L. Michel, Esq.
751 Johnnie Dodds Blvd., Suite 200
Mount Pleasant, SC 29464

For the Respondent Rose Walsh,
individually:

Pierce Sloan
By: Gregg E. Meyers, Esq.
321 East Bay Street
Charleston, SC 29401

For the Personal Representative,
Rose Walsh:

Moore & Van Allen
By: Anne Kelley Russell, Esq.
78 Wentworth Street
Charleston, SC 29401

For the Petitioner Kelvin Wayne Crosby:

O'Neill Law Firm, LLC
By: Dennis E. O'Neill, Esq.
1473 Stuart Engals Blvd.
Mount Pleasant, SC 29494

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**(Exhibits were retained by the Court.)

1 THE COURT: Thank you. Good morning. Please
2 be seated. Good morning. Again, my name is Irvin
3 Condon, Probate Judge for Charleston County. This is
4 the matter for the estate of Annie Mae Crosby
5 2016-ES-10-2054. Counsel, ready to proceed?

6 MR. MEYERS: Yes, Your Honor.

7 MS. RUSSELL: Yes, Your Honor.

8 THE COURT: I'll ask again, I know you went
9 through mediation once, and is there any way to settle
10 the current matter through mediation or some other
11 settlement talks?

12 MR. MEYERS: We haven't been able to figure
13 that out, Your Honor.

14 THE COURT: Okay.

15 MR. MICHEL: I don't believe so, Your Honor.

16 THE COURT: Okay. Thought I'd ask. And let
17 me ask: Are many of the facts in dispute or is it --

18 MR. MEYERS: There are a large chunks where
19 there are no disputes, Your Honor. In fact, I wanted
20 first to thank you for your accommodation today, Your
21 Honor, I have to turn and go complicated and go across
22 the street.

23 THE COURT: Right.

24 MR. MEYERS: But the things I have filed
25 relating to the homestead and I think Mr. Michel and I

1 agree that there's no factual issues. It's really a
2 question of law, which the Court can take up on paper
3 or hear argument about it, whatever you want. I think
4 there are some factual issues that we have to get
5 into, but I think the Court can take all those issues
6 related to what I filed as a matter of law.

7 THE COURT: Okay.

8 MR. MEYERS: Just in terms of making your
9 list a little simpler in that regard, I propose that.

10 THE COURT: Okay. Mr. Michel?

11 MR. MICHEL: Your Honor, thank you. On
12 behalf of Jesse and Robert Crosby, the sequence of
13 events is, Your Honor, there was a motion to compel
14 filed in May of 2018. That motion to compel, Your
15 Honor, involved the deed of what is called the Mill
16 Street property and is a specific devise. That motion
17 is first up this morning. As part of that motion,
18 Your Honor, I offer there was also a motion to remove
19 the PR at that time. So that needs to be heard. That
20 was continued, and that needs to be heard this
21 morning.

22 The second issue up, Your Honor, is Jesse and
23 Robert's motion -- or excuse me, petition for to
24 enforce the sale of what we're going to call the
25 family home or Von Oshen, we'll reference Von Oshen or

1 Q Okay. And is one of those the Mill Street
2 property?

3 A The Mill Street property, as well as the
4 property to me.

5 Q And did you ever deed the Mill Street
6 property to Mr. Jesse Crosby?

7 A I deeded that as well as the other property
8 to me when the Court told me to.

9 Q And that was in -- on or about July of 2018?

10 A That sounds correct.

11 Q You had prior submitted a petition in which
12 you wanted the family home sold, as personal
13 representative, correct?

14 A Yes, yes.

15 Q Do you remember about when that was?

16 A I remember the date we went to court, but I
17 don't remember when it was submitted.

18 Q Would you agree it was done, I believe, in
19 the spring of -- winter or spring of 2018?

20 A It may have been. I mean, I'm assuming it
21 was. I don't remember the date.

22 Q And at that time, you were seeking to
23 purchase the home; is that correct?

24 A I wanted to purchase the home, but I also
25 wanted to move along with the other properties that

1 needed to be moved and the monies that needed to be
2 distributed.

3 Q And in that -- in that petition, what did you
4 seek to buy the home for, do you remember?

5 A I wanted to buy the home at the fair-market
6 value minus -- well, the fair-market value, but there
7 would be Realtor's fees.

8 Q And do you remember what that was?

9 A Well, the first appraisal, I believe the home
10 was appraised at 145. The second appraisal was 190.

11 Q And do you remember what you wanted to
12 purchase it for, originally?

13 A Originally, it was 145, but the boys
14 requested a new appraisal, and we had needed to get
15 that done.

16 Q And you filed a formal petition for the sale,
17 your lawyers did on your behalf?

18 A Yes.

19 Q Okay. April 25th, are you aware that your
20 brother requested that this property, the Mill Street
21 property, be deeded to him?

22 A I saw e-mails to that effect, but at that
23 time, we had and are still having mounting legal and
24 administrative expenses. And I didn't think it would
25 be fair to distribute one property to him and not

1 on that property to hunt and there was no insurance on
2 it.

3 Q And that property brought in an additional
4 70,000 in cash, correct?

5 A Right.

6 Q I just want to make sure I have --

7 A I mean, actually, we received -- the purchase
8 price was the appraised price.

9 Q And I'm not trying to trick you, I'm just
10 trying to use net numbers. So it was approximately at
11 least 70,000 more that came in, correct?

12 A Right. And at that point, the property
13 wasn't a liability to the estate anymore.

14 Q Yeah.

15 A Because of not having any insurance.

16 Q And so now we've got about 370,000, without
17 knowing the expenses, 370,000 in cash, correct?

18 A There is. But there's also the promise from
19 the boys that they would keep us embattled in court
20 until the estate was fully drained.

21 Q Okay. And we're going to get to all that.
22 So right now, we have \$370,000 in cash, less than
23 \$20,000 in expenses, and we won't deed a specific
24 devise because we're worried about mounting costs,
25 that's your testimony?

1 let Mr. O'Neill go.

2 MR. O'NEILL: Go ahead and finish up, Gregg.
3 Sorry.

4 CROSS-EXAMINATION

5 BY MR. MEYERS:

6 Q Ms. Walsh, would you explain to the Court
7 what intention your brothers have communicated to you
8 about what they aspire to have happen with this estate
9 overall?

10 A They -- their intention was to drain the
11 estate and keep me in court until there was nothing
12 left.

13 Q Now, we were talking about the consent order
14 with respect to the Mill Street property, and I think
15 you testified there's no mention in the consent order
16 to sell real estate or anything about Mill Street; is
17 that fair?

18 A That's fair.

19 Q Once you got the content order and you got
20 the Court's written version of the consent order, did
21 you proceed to act under it?

22 A Yes, we started handling one item at a time
23 as quickly as we could.

24 Q All right. With respect to agreeing to do,
25 for example, the bidding on the family home, how does

1 costs until there was nothing.

2 Q Explain to the Judge Condon why you have
3 tried to get an order before you take action, as a
4 rule?

5 A Everything I've tried to do as a personal
6 representative, they have tried to counteract, even as
7 far as the grass cutting at my mother's home.
8 Everything has been an argument and a court battle.

9 Q You mentioned there was agreement on
10 distributing personal property connected with the PODS
11 that are at the property?

12 A Yes. They wanted everything at my mom's
13 home, Kelvin wanted \$3,000, and I wanted an old car.
14 They were in agreement to that, so we feverishly
15 rushed to get PODS loaded with all of this material,
16 and they won't accept the PODS. So we keep incurring
17 costs for PODS rental.

18 Q So it's all ready to go. All they have to do
19 is say where they want them delivered?

20 A It's been ready for many months.

21 Q All right. Was there any request at any
22 point when the bidding started to stop the bidding
23 with respect to the Mill -- because of the Mill Street
24 property?

25 A No, there was not.

1 Q But it doesn't say they couldn't combine
2 their credits, correct?

3 A It doesn't say that, but it's very specific
4 what we should do.

5 Q And when they attempted to combine their
6 credits, did you go to court to seek a clarification
7 of that?

8 A There were several e-mail communications, but
9 I did not --

10 Q Did you file a motion in court to seek a
11 clarification of whether they could or could not
12 combine their credits?

13 A I would have to ask my counsel about
14 petitions and motions. I don't remember all of them.

15 Q But you're not aware of filing any such
16 motion to clarify the issue of combining credits,
17 correct?

18 A Not aware.

19 Q Let the record reflect that no such motion
20 was filed, Your Honor.

21 There was another issue about whether the
22 math that your brothers had engaged in was accurate
23 and whether they were \$3,000 short. Do you remember
24 that being an issue?

25 A I do, I do.

1 Q Did you go to court to seek a resolution of
2 that confusing situation?

3 A We did not. There were several e-mails, and
4 I saw one of David Michel's e-mails exactly specifying
5 how this would be figured, the winning bid being 312,
6 meaning 75 percent of that was, I believe 214. And
7 then that the winner of the bid could allocate 75,000.
8 So 214 minus that would reach 159, and there was a
9 specific e-mail from David Michel saying it was 159
10 that had to be paid.

11 Q By your math your brothers were \$3,000 short,
12 even if they combined their bids; am I correct?

13 A They were either 3,000 short or 78,000 short,
14 but they were short.

15 Q Did you go to court to seek a clarification
16 of that?

17 A I didn't -- no, we didn't go to court. I
18 mean, it was specifically spelled out that if this
19 payment wasn't made within ten days, there was a
20 fallback that I could purchase the property.

21 Q Well, I understand what that says, ma'am, but
22 my question of you is: There have a misunderstanding
23 and a disagreement over whether their math was
24 accurate or not. Do you agree with that part of my
25 statement?

1 A I don't agree with that, because there were
2 specific e-mails from David Michel spelling out
3 exactly what they were expected to pay.

4 Q So you don't agree with their math, and you
5 have didn't accept their bid; is that correct?

6 A I didn't accept their payment, because it was
7 not what it was supposed to be.

8 Q And you did that as personal representative,
9 correct?

10 A Through the consent order, it said for me --

11 Q And immediately thereafter, you deeded that
12 property to yourself; is that correct?

13 A Yes.

14 Q Did you go to court to seek clarification
15 before you deeded that property to yourself?

16 A No, because the court consent order was very
17 specific.

18 Q And the difference to the estate -- and I
19 say -- you recognize that your brother, Kelvin is
20 disabled?

21 A I haven't seen Kelvin in a number of years.
22 He's bipolar, but as far as disabled, I'm not the
23 person to ask that.

24 Q You wouldn't dispute the fact that he has
25 been on disability and has not worked in more than ten

1 I've not been able to get it.

2 MR. O'NEILL: No other questions. Thank you.

3 THE COURT: Thank you, Mr. O'Neill. Mr.
4 Michel, anything else?

5 REDIRECT EXAMINATION

6 BY MR. MICHEL:

7 Q Ms. Walsh, you testified a couple of times on
8 this -- since we're on this track, I'll try to keep it
9 to Mill Street, Your Honor.

10 THE COURT: Well, I think we just went
11 into --

12 MR. MICHEL: I've still got a whole thing on
13 the other thing.

14 BY MR. MICHEL:

15 Q But you keep saying, drain the estate and
16 threats on your life. Would you please clarify the
17 threats on your life.

18 A Kelvin called me, and he told me that he
19 couldn't repeat exactly how Jesse wanted to kill me,
20 but Jesse told him he was going to hide in the bushes
21 and that he had a gun. He said, Rose, don't argue
22 with him. Don't have a disagreement with him. He
23 wants to kill you. And at that point, I quit carrying
24 my children in my car with me. I had to take them to
25 school every day, so we had to find other means for

1 that, because Kelvin said he was telling me because he
2 didn't want to be a party to it. And once Jesse told
3 him his intention, that he felt that he had to tell
4 me.

5 Q And when was this?

6 A I would have to look back at my phone
7 documentation.

8 Q Has it been within the last five months,
9 year? I'm not going to hold you to a specific date,
10 I'm just trying to get a range?

11 A The first part of the year.

12 Q 2018, approximately?

13 A Right, right.

14 Q And you testified --

15 A Yes, and Kelvin also, through text messages,
16 told me he was afraid at that point that Jesse was
17 also going to come to North Carolina and hurt both he
18 and his wife.

19 Q And you testified earlier you haven't spoken
20 with Kelvin in years or haven't seen him?

21 A No, Jesse I have not spoken to in years.
22 Kelvin I haven't seen in years, but he has
23 communicated with me through a couple of text messages
24 and e-mails. I had to quit accepting Kelvin's calls
25 because they were ongoing, and I just -- I couldn't

1 belongings was separate from that. So if Jesse got
2 the house, I would still get the car, we would get
3 belongings.

4 Q There would be no PODS?

5 A Okay.

6 MR. MICHEL: Thank you.

7 THE COURT: Ms. Russell, anything else?

8 FURTHER CROSS-EXAMINATION

9 BY MS. RUSSELL:

10 Q Rose, in your life and in the life of you and
11 your brothers, have you known your brothers to harm
12 others? I mean, do you have -- have you known of this
13 to happen?

14 A Yes.

15 Q Please explain.

16 A Personally to me, Jesse knocked out most of
17 my baby teeth. They have always been extremely rough
18 with me. They fought me like I was a man. There were
19 other things done to me.

20 Q Okay. Prior to your mother's death, who
21 provided -- what was the expectation of care for your
22 mother? Were you expected to give primary care to
23 your mother? Did you give primary care?

24 MR. O'NEILL: Object to the relevance, Your
25 Honor. This is --

1 THE COURT: Ms. Russell, the objection is
2 sustained.

3 BY MS. RUSSELL:

4 Q You've been personal representative since
5 January 2017, correct?

6 A Yes.

7 Q Have you -- any of your actions been to
8 intentionally harm your brothers?

9 A No.

10 Q Do you want them to get an equal portion of
11 the estate?

12 A Yes.

13 Q Do you believe you've worked hard to make
14 that possible?

15 A I have worked very hard to keep costs down
16 and to get as much as I could get for the properties
17 to add back into the estate so that it could be
18 distributed.

19 Q So you believe you've given a good faith
20 effort?

21 A Yes. And I've kept extremely good records of
22 everything I have done.

23 MS. RUSSELL: Have you ever -- okay. I have
24 no further questions, Your Honor.

25 THE COURT: Okay. Thank you. Mr. Meyers?

1 MR. MEYERS: Thank you, Your Honor.

2 FURTHER CROSS-EXAMINATION

3 BY MR. MEYERS:

4 Q Ms. Walsh, my friend, Mr. O'Neill was
5 suggesting there was a disagreement about how much was
6 to be paid after the bidding process to perfect the
7 winning bid. Your brother, Jesse, had the winning
8 bid, correct?

9 A Yes.

10 Q And what was the sum that everybody agreed
11 was the sum that he needed to pay?

12 A 159,000.

13 Q And did he pay that money?

14 A No, he did not.

15 Q Was there a provision in the consent order of
16 what happened if that occurred?

17 A If that occurred, then the other bidder,
18 which is me, could purchase the property at the
19 appraised value minus what would have been normal
20 closing and realtor costs. That would be 171,000.

21 Q Was there any deviation from the provisions
22 of the consent order during the bidding process?

23 A No, there was not.

24 Q Was there any deviation from the provisions
25 of the consent order during the conclusion of the bid

1 process?

2 A No.

3 Q Is there any manner in which the consent
4 order was not followed as to the bidding process?

5 A No, there was not.

6 MR. MEYERS: No other questions, Your Honor.

7 THE COURT: Thank you, Mr. Meyers. Mr.
8 O'Neill, anything else?

9 MR. MICHEL: Your Honor, for the record,
10 there's a petition in the course of sale that I want
11 to start after we finish this.

12 FURTHER CROSS-EXAMINATION

13 BY MR. O'NEILL:

14 Q Ms. Walsh, on examination a moment ago, you
15 indicated to me that you acknowledge that your
16 brothers most likely thought that they had submitted a
17 satisfactory and successful bid, correct?

18 A A bid, yes.

19 Q A satisfactory and successful bid, otherwise
20 they wouldn't have bothered, one would assume,
21 correct?

22 A Right.

23 Q And they could have dropped out any time they
24 wanted?

25 A Uh-huh.

1 Q And you could have dropped out any time you
2 wanted?

3 A Yes, sir.

4 Q So at the end of the bidding process, it's
5 clear to you in your fiduciary capacity to do what's
6 best for the estate, that you had a bidder who thought
7 they had complied, may not have complied, and you
8 didn't think they did comply, correct?

9 A That's true.

10 Q And you didn't go to court to get an answer
11 to the question?

12 A I didn't feel there was a question.

13 MR. O'NEILL: Thank you, ma'am.

14 THE COURT: Okay. Let me ask: Mr. Meyers,
15 what time was your meeting with Judge Gergel?

16 MR. MEYERS: It starts at 11, Your Honor, so
17 I was projecting at about 10:45, I should try to
18 skedaddle across the street.

19 THE COURT: Okay. Is now a good time, I
20 guess.

21 MR. MEYERS: Yeah, it's 10:33.

22 MR. MICHEL: Your Honor, all I was going to
23 do on this motion to compel, the last thing I was
24 going to do was just bring the Court's attention -- if
25 Ms. Walsh wants to step down. I'm finished with her

1 May have grabbed the wrong one, Your Honor.

2 Your Honor, I think I mistakenly put this in.
3 I don't need this e-mail in, whichever exhibit that
4 was.

5 THE COURT: 13. 13 is not being used. Okay.

6 MR. MICHEL: We'll flip it right there. Just
7 so you'll have it. I apologize.

8 BY MR. MICHEL:

9 Q So you as personal representative were
10 provided three checks to buy this property, correct?

11 A Correct.

12 Q And based upon that math, \$312,000 divided by
13 four is \$78,000, correct?

14 A If you're looking at it as a personal
15 representative.

16 Q Yeah, I want you to put your personal
17 representative hat on.

18 A Okay.

19 Q In other words, I want -- as personal,
20 representative, 312,000 divided by four equals 78,000,
21 correct?

22 A That's not the way the consent -- that's
23 correct, but that's not the way the consent order was
24 written.

25 Q Would you agree with me that \$312,000 divided

1 by four equals 78,000?

2 A That's correct.

3 Q Okay. Would you agree with me that Jesse,
4 your brother, used \$75,000 of his credit, which he was
5 allowed to do, correct?

6 A Yes.

7 Q That he gave an additional \$3,000 check,
8 correct?

9 A That's correct.

10 Q And does that equal \$78,000?

11 A That does.

12 Q Okay. Did you your brother, Bobby, give a
13 check in the amount of \$75,000?

14 A Yes, he did.

15 Q Did he give 3,000 more.

16 A Yes, he did.

17 Q Does that equal \$78,000?

18 A It does, but the two totalled don't equal
19 159.

20 Q Just follow along with me, okay? I'm going
21 to ask you some questions, and you'll get a chance to
22 answer them, okay? Did you contact Kelvin or Kelvin's
23 lawyer when they issued \$78,000 each and were buying
24 the property together, per their e-mail, did you ever
25 contact Kelvin or his lawyer, as PR, and say, I have

1 \$78,000, do you want to sell this property, you'll get
2 78,000? Did you ever do that?

3 A No.

4 Q Okay. Why not?

5 A I just didn't.

6 Q Weren't you notified that Kelvin's lawyer
7 agreed that the \$78,000 per person was an acceptable
8 bid from these two brothers?

9 A I don't recall.

10 Q And as personal representative, your job as a
11 fiduciary is to get the most amount of money into the
12 estate, correct?

13 A That's right.

14 Q And at no time did you call Kelvin or his
15 lawyer or have your lawyer call Kelvin and say, do you
16 want this \$78,000?

17 A No, I don't recall doing that.

18 Q Okay. And so -- but what you did do is
19 bought it for 170,000 --

20 A 171.

21 Q 171, and issue checks for \$42,750, correct?

22 A Yes.

23 Q Okay. And that's \$35,250 less than the 78,
24 correct?

25 A Yeah.

1 Q So Kelvin lost \$32,250, correct?

2 A In that instance, he would have lost that,
3 but I had offered to give all the brothers my shares
4 of everything, so.

5 Q I'm asking: Did he lose 3,200 -- \$35,250
6 because of your decision?

7 A Yes, but that's the way the consent order was
8 written.

9 Q And did you ever file a motion with this
10 Court for clarification?

11 A No. I understood that that wasn't necessary,
12 since the consent order had provisions.

13 Q And would you agree that you buying it at
14 \$170,000 benefits you personally and not the estate?

15 A No, I don't. I don't -- if I had sold it, if
16 there had not been a bidding process.

17 Q Yeah.

18 A The house is worth 190. It's not worth any
19 more. And the 171 is -- that comes across, minus real
20 estate costs. So that's the amount the estate would
21 have gotten had it gone to an outside buyer.

22 Q But if you had let your brothers buy it,
23 okay, Kelvin, an heir, would have received -- the
24 estate would have received \$78,000 per individual
25 heir?

1 A Okay.

2 Q Correct?

3 A Okay.

4 Q Okay? So as a fiduciary, your job is to get
5 the most money for the estate, correct?

6 A Okay.

7 Q Did you do that in this case?

8 A I believe I did my best. I tried to follow
9 the consent order to the letter.

10 Q And in your efforts to follow the consent
11 order to the letter, did that benefit you
12 individually, or did it benefit the estate?

13 A I think it was equal. Like I say, the home
14 would have only been purchased for 190 from an outside
15 buyer, but the home is worth more to me. It's my
16 mom's home. I stayed on our property to take care of
17 my mom for years. Nobody helped me. It's worth more
18 to me. My home that I live in right now isn't worth a
19 million dollars, but I wouldn't sell it for a million
20 dollars.

21 Q And all I'm asking you is: Is \$78,000 more
22 to Kelvin, or is 35,250 more to Kelvin -- or excuse
23 me, is 42,750 more to Kelvin? Which one's higher,
24 \$78,000 or 42,750?

25 A 78,000.

1 Q And as a personal representative of the
2 estate, don't you have a duty to get Kelvin the most
3 money?

4 MR. MEYERS: Objection, Your Honor. The
5 question presumes that the consent order does not
6 exist. The duty is described in the consent order,
7 not floating in the air.

8 THE COURT: Okay. That is noted. She can
9 answer.

10 BY MR. MICHEL:

11 Q She can answer. Do you want the court
12 reporter to read the question back?

13 THE WITNESS: Please.

14 THE COURT: It might be easier, Mr. Michel,
15 for you to restate it.

16 BY MR. MICHEL:

17 Q I'll restate it. Wouldn't you agree your
18 duty is to get Kelvin the most money as an heir, as
19 your job as a fiduciary?

20 MR. MEYERS: Same objection, Your Honor.

21 THE COURT: Noted.

22 THE WITNESS: Yes.

23 MR. MICHEL: I believe that's all. The
24 Court's indulgence, Your Honor. I believe that's all
25 I have, Your Honor.

1 terms of the backup fallback provision?

2 A Yes.

3 Q If that sum wasn't paid?

4 A That's right.

5 Q And is it fair to say that the purpose of
6 having the consent order was to let you reconcile your
7 personal interest in owning the house with your
8 obligations to the estate as personal representative?

9 A That's right.

10 Q So here's a structure approved by the Court,
11 based on the consent of everybody, that let's you take
12 off your fiduciary hat and try to pursue something
13 individually for you by a bid process?

14 A Yes.

15 Q Is that fair? Your brother won the bidding,
16 but failed -- your brother won the bidding, right?

17 A Yes, he did.

18 Q But then he failed to comply with the rest of
19 the provisions of the order?

20 A That's right.

21 Q And what you did in that capacity was
22 effectuate the consent order as it applied to the home
23 sale; is that fair?

24 A Yes.

25 Q And was it your obligation to follow through

1 on the consent order in your PR capacity even though
2 it resulted in less benefit for the estate?

3 A Yes.

4 Q Everybody agreed to that should that
5 condition not be met as the fallback provision; is
6 that fair?

7 A That's right.

8 MR. MEYERS: No other questions, Your Honor.

9 THE COURT: Thank you, Mr. Meyers. Mr.
10 O'Neill?

11 MR. O'NEILL: Thank you, Judge.

12 FURTHER CROSS-EXAMINATION

13 BY MR. O'NEILL:

14 Q Ms. Walsh, you indicated that there was
15 apparently a \$3,000 discrepancy on the amount of money
16 that you would have preferred to receive and thought
17 you should have received versus what you got; is that
18 correct?

19 A You can look at it as either a \$3,000
20 discrepancy or 78,000 discrepancy.

21 Q Well --

22 A There was a discrepancy.

23 Q Did you view the bid as being \$78,000 short
24 or \$3,000 short?

25 A It didn't matter. I viewed it as being

1 Q And the beneficiary of that was you
2 personally, correct?

3 A I was the other bidder.

4 MR. O'NEILL: Thank you.

5 THE WITNESS: Okay.

6 MR. MICHEL: Just one followup.

7 THE COURT: Sure.

8 REDIRECT EXAMINATION

9 BY MR. MICHEL:

10 Q And it just deals with, I think a math error.
11 Mr. Meyers asked you that somehow if there was
12 \$159,000, submitted, I think he said there would be
13 79,000 to each of y'all. Is that -- did I hear you
14 correctly?

15 A I would have to --

16 Q I'm just trying to --

17 A I could calculate it.

18 Q I'm not trying to trick you. It was my
19 understanding that 4 divide by 312 was \$78,000, and
20 that that's the most that any one heir could get. I
21 just want to correct that. I'm not sure if it's a
22 question or statement, Your Honor.

23 THE COURT: Okay. May I ask --

24 MR. MICHEL: Mr. Meyers, I don't know if you
25 were --

1 MR. MEYERS: It's an argument is what it is.

2 MR. MICHEL: I'm sorry?

3 MR. MEYERS: It's an argument, I believe.

4 BY MR. MICHEL:

5 Q Oh, okay. Well, let me ask you this:
6 Regardless, if your brother would have put up
7 \$159,000, correct, each person still would have
8 received \$78,000.

9 A Plus a little more.

10 Q How do you get to a little bit more?

11 A 159 divided by four is more than 78. 156
12 divide by four is 78.

13 Q I think you may be dividing 159 by two, and
14 that's not accurate?

15 A Oh, you're right, you're right.

16 Q You see what I'm saying you?

17 A You're right.

18 Q I'm just trying to state for the record, I'm
19 not trying to trick you, that the most any one heir
20 could have received, if Mr. Crosby would have put up
21 the 159,000, the most anyone could have received is
22 still 78,000, correct?

23 A Yes, if you look at it as a personal
24 representative.

25 Q Yes.

1 A That's true.

2 Q Because you have to divide the proceeds by
3 four?

4 A Divide them, yes.

5 MR. MICHEL: Okay. Thank you.

6 THE COURT: Thank you, Mr. Michel. Ms.
7 Russell, Mr. Meyers, anything else?

8 FURTHER CROSS-EXAMINATION

9 BY MR. MEYERS:

10 Q Ms. Walsh, were you at liberty to disregard
11 the provisions of the consent order?

12 A No, I had to follow them.

13 Q Your brother, Jesse, has a different
14 interpretation. His lawyer writes an e-mail saying,
15 you have to pay 159. He decides not to pay 159,
16 because he had a different calculation in his head
17 about how to even it out. Did it comply with the
18 consent order that everybody agreed it required 159
19 when he paid 156?

20 A Yes.

21 Q Paying 156 complied?

22 A He did not comply.

23 Q Okay. Understood.

24 A 159 was in compliance.

25 MR. MEYERS: No other questions, Your Honor.

1 A Close, maybe not quite, but it's not mine.

2 Q It's not your home?

3 A I'm the only one without a house.

4 Q Okay.

5 A Everybody's got a house except me and I want
6 the home.

7 Q You want the home, okay. And in regards to
8 buying this home, did you make any effort to get loans
9 personally from anybody to buy this home?

10 A I had a friend of mine that said no problem
11 with the money. He wanted the Mill Street property up
12 for collateral.

13 Q And did you ever get the Mill Street
14 collateral before the bidding?

15 A No, I did not.

16 Q Did you ask for it?

17 A Yes, I did.

18 Q At some point during the bidding process, did
19 you ever contact your brother, Bobby, about helping
20 you with the bidding?

21 A Yes.

22 Q Why was that?

23 A Because I seen that I was not going to get
24 Mill Street, and I needed help.

25 Q And did he agree to do that?

1 A Yes, he did.

2 Q And at any point, did he agree to buy it with
3 you?

4 A Yes, that's what we asked to do.

5 Q Okay. Did you ever ask -- even before that,
6 did you ask if he could even put up his 75,000 in
7 credit, and did he agree to that?

8 A Yes.

9 Q And then subsequently you asked to buy it
10 together?

11 A Yes.

12 Q Okay. And so when you took those checks to
13 Ms. All's office, it was your exception that you were
14 paying off your sister, Rose, and your brother,
15 Kelvin, correct, 78,000 each?

16 A Yes.

17 Q Okay. And Kelvin, to your understanding, was
18 in agreement with that and wanted the most money?

19 A Yes.

20 Q Okay. And did anybody ever come back to you
21 and say, put up \$3,000 more?

22 A No.

23 Q No.

24 A But --

25 Q Let me ask you: Did anybody ever come back

1 to you, did you ever receive an e-mail from me or
2 anybody else that says, you need \$3,000 more?

3 A No.

4 Q Okay. Did -- when that sale was going on,
5 it's your understanding the moment your mom passed
6 away, you owned 25 percent of that property, correct?

7 A Yes.

8 Q And you understand that the moment your mom
9 passed away, whether the title changed or not, based
10 on the will, your brother, Bobby, owned 25 percent of
11 that property?

12 A Yes.

13 Q Okay. So you had to come up with enough
14 money to satisfy the other half of the property,
15 correct?

16 A Correct.

17 Q Okay. And it's still your desire to have the
18 property, correct?

19 A Correct.

20 Q And the reason -- you've heard some testimony
21 about some PODS. Do you want your personal property?
22 Don't you want your personal property?

23 A Yes, but if I bought the property, why would
24 it put in a PODS.

25 Q Because you still want to buy the property?

STATE OF SOUTH CAROLINA)
)
 COUNTY OF CHARLESTON)
)
 IN THE MATTER OF:)
 ANNIE MAE CROSBY)
 (Decedent))

IN THE PROBATE COURT
DEED OF DISTRIBUTION
(Real Property Only)
NOT A WARRANTY DEED

CASE NUMBER: 2016ES10-02054

County where property is located If not above County: ORANGEBURG

The undersigned states as follows:

Decedent died on NOVEMBER 29, 2016; and probate of the Estate is being administered in the Probate Court for Charleston County, South Carolina, in File #2016ES10-02054.

I/We was/were appointed Personal Representative (s) on JANUARY 26, 2017.

Decedent owned real property described as follows:

Tax Map Number: 0246-15-06-002

Street/Property Address: 6613 MAIN STREET, BOWMAN, SOUTH CAROLINA

ALL that certain piece, parcel or lot of land, with all improvements thereon, situate, lying and being in the Town of Bowman, School District No. 2, Orangeburg County, South Carolina, and bounded and measuring as follows: on the Northeast by Oliver Street, measuring thereon 60', more or less; on the Southeast by property now or formerly of Stroman, measuring thereon 180', more or less; on the Southwest by other property of Grantor, measuring thereon 60', more or less; and on the Northwest by other property of the First Baptist Church of Bowman measuring thereon 180', more or less.

BEING the same property conveyed to Annie Mae E. Crosby by Deed of Adelle Summers Edwards dated July 24, 1985 and recorded on September 25, 1985 in the Office of the Clerk of Court for Orangeburg County, South Carolina in Book 508, at Page 707.

ALSO: All that certain piece, parcel or lot of land, with all improvements thereon, situate, lying and being in Town of Bowman, Orangeburg County, South Carolina, and bounded and measuring as follows: on the Northeast by property of the First Baptist Church of Bowman, measuring thereon 60'; on the Southeast by property of L.S. Stroman, and measuring thereon 180'; on the Southwest by U.S. Highway No. 178, or Main Street, measuring thereon 60'; and on the Northwest by property of the First Baptist Church of Bowman, and measuring thereon 180'. Being more clearly shown and delineated as Lot No. 2 in Block M on that plat of the Town of Bowman, recorded in the Office of the Clerk of Court for Orangeburg County in Plat Book 10 at Page 27.

BEING the same property conveyed to Annie Mae E. Crosby by Deed of Adelle Summers Edwards dated July 24, 1985 and recorded on September 25, 1985 in the Office of the Clerk of Court for Orangeburg County, South Carolina in Book 508, at Page 707.

This transfer is made pursuant to:

- ☐ Decedent's Will
☐ Intestacy Statute: SCPC 62-2-103
☐ Private Family Agreement: SCPC 62-3-912
☐ Disclaimer by: _____
☒ Probate Court Order issued on May 16, 2018
☐ Other: _____

FILED Jun 22, 2018 12:48 pm
 BOOK 01813
 PAGE 0081 THRU 0082
 INSTRUMENT # 2018002587

FILED
 ORANGEBURG
 COUNTY
 ELAINE G. DOUGLAS
 REGISTER
 OF DEEDS

Elaine G. Douglas
 Signature

In accordance with the laws of the State of South Carolina, the Personal Representative(s) does/do hereby release all of the Personal Representative's(s') right, title and interest, including statutory and/or testamentary powers, over the real property described to the beneficiaries named below:

Name: JESSIE FRED CROSBY
 Address: 3274 MILL STREET
SUMMERVILLE, SOUTH CAROLINA 29485

☐ An additional sheet is attached for names of additional beneficiaries (check, if applicable)

IN WITNESS WHEREOF, the undersigned, as Personal Representative(s) of the above Estate, has executed this Deed of Distribution, on this 1st day of JUNE, 2018.

SIGNED, SEALED AND DELIVERED
 IN THE PRESENCE OF:

Witness: Cynthia P. Yiannopoulos

Print Name: CYNTHIA P. YIANNPOULOS

Witness: Marie-Elisabeth R. Young

Print Name: Marie-Elisabeth R. Young

Estate of: ANNIE MAE CROSBY

Signature of Personal

Representative: Rose Mae Crosby Walsh
pers rep.

Print Name: ROSE MAE CROSBY WALSH

If applicable,
 Signature of Co-Personal
 Representative: _____

Print Name: _____

STATE OF SOUTH CAROLINA)
)
 COUNTY OF CHARLESTON)

ACKNOWLEDGMENT

I, CYNTHIA P. YIANNPOULOS, Notary Public, a notary for the State of South Carolina do hereby certify that ROSE MAE CROSBY WALSH, as Personal Representative(s) of the Estate of ANNIE MAE CROSBY, personally appeared before me this day and acknowledged the due execution of the foregoing Deed of Distribution.

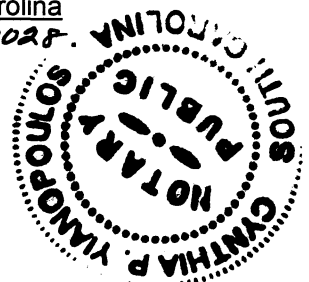
Witness my hand and seal this the 1st day of JUNE, 2018.

Cynthia P. Yiannopoulos (SEAL)
 (Signature of Notary Public)

CYNTHIA P. YIANNPOULOS
 (Print name of Notary Public)

Notary Public for State of South Carolina

My Commission Expires: 1/23/2028



Jessie L. Crosby
6-11-2018

PENGAD 800-631-6989
EXHIBIT
 Petitioner
 9
 12-5-18

I Robert E. Crosby Jr. am paying
\$78,000.00 to the estates of Annie Mae
Crosby to pay off one of the heirs
of the estate because Jessie Fred
Crosby and I am purchasing 3283
Von Orsen Rd. Summerville, S. C.,
together

signed Robert E. Crosby Jr. 6/11/20
being delivered by Jessie Fred Crosby

RECEIPT

No. 782849

DATE 6/11/18

FROM JESSIE F. CROSBY

\$ 3,000.⁰⁰

Cashier's check #6837602693 to the DOLLARS

☐ FOR RENT ESTATE OF ANNIE MAE CROSBY.

☐ FOR

ACCT	
PAID	3,000.00
DUE	

☐ CASH
☒ CHECK
☐ MONEY ORDER
☐ CREDIT CARD

FROM Cynthia P. Youngman
 TO Christensen & All, P.A.
 BY

RECEIPT

No. 782850

DATE 6/11/18

FROM ROBERT E. CROSBY, JR.

\$ 75,000.⁰⁰

Cashier's check #6837602825 to the DOLLARS

☐ FOR RENT ESTATE OF ANNIE MAE CROSBY.

☐ FOR

ACCT	
PAID	75,000.00
DUE	

☐ CASH
☒ CHECK
☐ MONEY ORDER
☐ CREDIT CARD

FROM Cynthia P. Youngman
 TO Christensen & All, P.A.
 BY

RECEIPT

No. 782851

DATE 6/11/18

FROM ROBERT E. CROSBY, JR.

\$ 3,000.⁰⁰

Cashier's check #6837602694 to the DOLLARS

☐ FOR RENT ESTATE OF ANNIE MAE CROSBY.

☐ FOR

ACCT	
PAID	3,000.00
DUE	

☐ CASH
☒ CHECK
☐ MONEY ORDER
☐ CREDIT CARD

FROM Cynthia P. Youngman
 TO Christensen & All, P.A.
 BY

Subject: RE: Estate of Annie Mae Crosby
From: Anne Kelley Russell (akrussell@mvalaw.com)
To: greggmeyers@piercesloan.com; shelly@scelderlaw.com; david@michellawoffice.com;
dennis@oneilllawfirm.com;
Date: Monday, June 11, 2018 2:49 PM

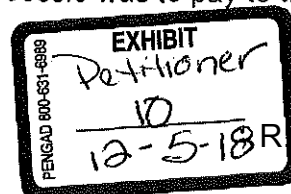
As all parties are aware, Paragraph A(f) of the Consent Order dated May 16, 2018 (the "Order") is clear that "[t]he person submitting the highest bid to purchase 3283 Von Ohsen Road must pay to the Personal Representative of the Decedent's Estate a sum equal to seventy-five percent (75%) of the highest bid within ten (10) days of making the final bid" and that "[t]he highest bidder may only assign up to \$75,000 of his or her expected share of the estate to the purchase".

On Monday, June 11, 2018 prior to 2:04 p.m., the Personal Representative received the following from Jessie Fred Crosby ("Jessie"):

1. Note from Robert E. Crosby, Jr. ("Bobby") stating that he is paying \$78,000 to the Estate of Annie Mae Crosby "to pay off one of the heirs of the estate because Jessie Fred Crosby and I am purchasing 3283 Von Ohsen Road, Summerville, S.C. together";
2. Cashier's Check in the amount of \$75,000.00 remitted by Bobby;
3. Note from Bobby stating that he is paying \$3,000 to the Estate of Annie Mae Crosby and "I am using my \$75,000.00 in credit to pay off one of the heirs, because Jessie Fred Crosby and I am purchasing 3283 Von Ohsen Rd. together";
4. Cashier's Check in the amount of \$3,000.00 remitted by Bobby;
5. Note from Jessie stating that he is paying \$3,000 to the Estate of Annie Mae Crosby plus "using my credit in the estate of \$75,000.00 which totals \$78,000.00 to pay 1 of the heirs of the estate; and
6. Cashier's Check in the amount of \$3,000.00 remitted by Jessie F. Crosby.

The Personal Representative finds that Jessie has not complied with the terms of the Consent Order for the following reasons:

- (1) The Personal Representative is not authorized to accept Bobby's purported assignment of \$75,000 of his expected share of the estate as it is not in compliance with the Order; and
- (2) Even if the Personal Representative were authorized to accept Bobby's purported assignment of \$75,000 of his expected share of the estate, the Personal Representative has only received a total of \$156,000, consisting of \$81,000 cash and Bobby's purported \$75,000 credit. In order to comply with the Order, Jessie was to pay to the Personal Representative \$159,000.



As such, the Personal Representative recognizes Rose's bid of \$171,000 to acquire 3283 Von Ohsen Road in accordance with Paragraph A(f) of the Order. In order to perfect the bid, Rose must pay to the Personal Representative a sum equal to 75% of such bid within 10 days of today (6/21/2018) no later than 2:27 p.m. Rose may only assign up to \$75,000 of her expected share of the estate to the purchase.

Please let Shelly know what she should do with the cashier's checks that she received today from Jessie. For now I believe she is holding them in a secure location.

All my best,

Anne Kelley

Anne Kelley Russell

Attorney at Law
T 843.579.7095
F 843.579.8737
annekrussell@mvalaw.com

Moore&VanAllen

78 Wentworth Street
Charleston, SC 29401
843.579.7000
www.mvalaw.com



From: Gregg Meyers [mailto:greggmeyers@piercesloan.com]
Sent: 06/11/2018 2:27 PM
To: Shelly K. All; Anne Kelley Russell; 'david michel'; dennis@oneilllawfirm.com
Subject: Re: Estate of Annie Mae Crosby

Shelly:

Thank you for your email.

In light of that series of checks, which fails to satisfy the payment demands of the order, I am instructed by my client to exercise her back-up option in the order to bid \$171,000 to acquire the property at 3283 Von Ohlsen Road. We will make payment to perfect the bid in accordance with the order.

Gregg Meyers

Of Counsel

Pierce Sloan Wilson Kennedy & Early LLC

The Blake-Grimké House

321 East Bay Street (29401)

P.O. Box 22437

Charleston, SC 29413-2437

(843) 722-7733

(843) 725-7750 (Direct)

(843) 324-1589 (Cell)

greggmeyers@piercesloan.com

www.piercesloan.com



Logo - Blue with white letters

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From: "shelly@scelderlaw.com" <shelly@scelderlaw.com>
Date: Monday, June 11, 2018 at 2:21 PM
To: 'Anne Kelley Russell' <akrussell@mvalaw.com>, Gregg Meyers
<greggmeyers@piercesloan.com>, 'david michel' <david@michellawoffice.com>,
<dennis@oneilllawfirm.com> <dennis@oneilllawfirm.com>
Subject: Estate of Annie Mae Crosby

Dear Anne Kelley, Gregg, David and Dennis,

As attorney for the Personal Representative, at approximately 11:30 this morning I received the attached checks and letters from Jessie Crosby for the purchase of 3283 Von Ohsen Road.

Regards,

Shelly K. All

Christensen & All, P.A.

260 W. Coleman Blvd., Suite D

Mt. Pleasant, SC 29464

(843) 971-1199

Fax: (843) 971-0096

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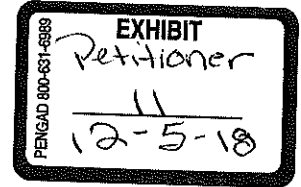
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Moore & Van Allen

Attachments

- image003.jpg (7.33KB)
- image005.jpg (6.32KB)

Subject: Re: Crosby Estate - 3283 VO
From: david michel (david@michellawoffice.com)
To: akrussell@mvalaw.com; dennis@oneilllawfirm.com; greggmeyers@piercesloan.com;
Cc: kinloch@oneilllawfirm.com; shelly@scelderlaw.com;
Date: Sunday, June 17, 2018 11:37 AM



Anne Kelley,

I am in receipt of your email dated June 15th (I just returned from my family vacation yesterday, June 16th).

1. As you know, I have filed a Motion To Compel regarding the 3283 VO property that requested both the specific devise of the Mill Street property be made to Jessie Crosby along with the removal of Rose as PR. Therefore, Rose is barred from taking any action regarding the transfer of this property to herself until this motion is heard. Please see SECTION 62-3-401. Our hearing is set for July 11, 2018 and I have provided notice to all. Taking any other action prior to such Motion being heard is premature.

2. On June 5, 2018, I wrote to all parties notifying them that because of Rose's failure to deed the property to Jessie, he would be purchasing 3283 VO with Bobby. This would result in the same \$78,000 to Rose and Kelvin. On behalf of Kelvin, Dennis immediately responded that was fine with his client.

3. On June 5, 2018, Gregg, on behalf of Rose individually, replied that Rose was not agreeable to this and would file a Motion to object to the non-qualifying bid. At this time, I am not aware of such a Motion being filed. Until one is filed, I would request

that you proceed with deeding 3283 VO to Jessie and Bobby as requested and distributing the funds to Kelvin and Rose in the amount of \$78,000.00 each.

4. Please see attached paperwork verifying my clients purchase of 3283 VO.

Thank you,

David

David L. Michel

192 East Bay Street, Suite 202

Charleston, SC 29401

(843) 722-0020

David@Michellawoffice.com

This communication may be attorney-client privileged or otherwise confidential. If you are not the intended recipient, please delete this message and notify the sender of this error.

From: Anne Kelley Russell <akrussell@mvalaw.com>

To: Dennis O'Neill <dennis@oneilllawfirm.com>; 'david michel' <david@michellawoffice.com>; Gregg Meyers <greggmeyers@piercesloan.com>

Cc: Kinloch Smith <kinloch@oneilllawfirm.com>; "shelly@scelderlaw.com" <shelly@scelderlaw.com>

Sent: Friday, June 15, 2018 2:03 PM

Subject: RE: Crosby Estate

Dennis,

Thank you for your email, and your patience while I gathered the requested information. Your client's questions are valid and he seeks information that we would like all of the beneficiaries to have. Thus, please find the answers to your client's questions below in red. Please let me know if any of you have questions.

I hope each of you have a great weekend,

Anne Kelley

Anne Kelley Russell

Attorney at Law

T 843.579.7095

F 843.579.8737

annekrussell@mvalaw.com

Moore&VanAllen

78 Wentworth Street
Charleston, SC 29401

R. App. 000820

6/17/2018

Subject: Re: 3283 Von Ohsen Road bidding
From: Gregg Meyers (greggmeyers@piercesloan.com)
To: akrussell@mvalaw.com; david@michellawoffice.com;
Cc: dennis@oneilllawfirm.com; shelly@scelderlaw.com;
Date: Tuesday, June 5, 2018 3:03 PM

David and Anne:

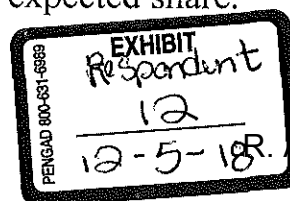
I have seen David's email of this morning. I was in court out of town when it came in, but have now caught up and just saw Anne's response and been able to consult my client.

I think the consent order has to be complied with as to the property sale. This is the issue we provided notice about some days ago. So this states nothing that we haven't previously mentioned. And since competing interests were involved in reaching the consent order, complying with it keeps the record as clean as possible and avoids disputes.

Subpart (e) on page 5 requires the person submitting the highest bid, to "pay to the Personal Representative . . . a sum equal to seventy-five percent (75%) of the highest bid within ten days of making the final bid. The highest bidder may only assign up to \$75,000 of his or her expected share of the estate to the purchase."

That limitation in the consent order is important given the competing interests involved.

The consent order identifies the bidders in subpart (d) on page 5 as Jessie Fred Crosby and my client. Mr. Crosby submitted the high bid of \$312,000 on May 30th and 2:04 p.m. So his obligation under the consent order is to submit in 10 days payment of 75% of that sum, and he may use "up to \$75,000 of his . . . expected share."



Here is how I see the numbers:

75% of the bid of 312,000 = \$234,000 to be paid for the property.

\$234,000 - \$75,000 of Jessie Crosby's expected credit that he is permitted by order to apply = \$159,000.00

So \$159,000 is what must be paid within ten days of the bid.

The ten days I'd count under court rules, so the May 30 2:04 p.m. high bid requires a cash payment of \$159,000 by 2:04 p.m. not on Saturday June 9 (the 10th day) by 2:04 p.m., but by Monday June 11 at 2:04 p.m. (day ten as counted by court rules).

You had indicated that Mr. Crosby would pay that sum by bank check. We prefer the bank check, as that makes his bid qualifying under the order. We believe that using a credit other than his own is outside of the consent order and would constitute a non-qualifying bid.

Once Jessie Crosby makes that 10-day payment of \$159,000, then he will have demonstrated his bid to have been valid and qualifying, and it avoids the default provision of the order that is in subpart (f) on page 5. If that payment is not made as required by the consent order, we believe the default provision will apply.

Please use the bank check method for making the required 75% payment by 2:04 p.m. on June 11. Otherwise, a motion will be filed to object to the bid as non-qualifying. The method agreed to by everyone is the method we prefer to have used, and it will avoid unnecessary litigation. ✱

Gregg Meyers

Of Counsel

Pierce Sloan Wilson Kennedy & Early LLC

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 Logo - Blue with white letters

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From: Anne Kelley Russell <akrussell@mvalaw.com>

Date: Tuesday, June 5, 2018 at 2:44 PM

To: david michel <david@michellawoffice.com>

Cc: Gregg Meyers <greggmeyers@piercesloan.com>, Dennis O'Neill <dennis@oneilllawfirm.com>, "shelly@scelderlaw.com" <shelly@scelderlaw.com>

Subject: RE: 3283 Von Ohlsen Road bidding

David,

<https://mail.yahoo.com/neo/launch?.src=ym&reason=myc>

R. App. 000823

12/4/2018

Thank you for your email. The Personal Representative appreciates that Jessie and Bobby want to purchase 3283 Von Ohlsen Road together and they have the ability to do whatever they want after the Personal Representative receives a bank check from Jessie in the amount of \$159,000.00, in accordance with Paragraph A(e) of the Court Order. The Personal Representative agreed to make payment to each of herself, Bobby and Kelvin upon full receipt of the funds in accordance with the order.

On another note, Rose has deposited Jessie's check in the amount of \$3,375 and once that clears the deed of distribution for that property will be recorded, at which time the Personal Representative will pay to each of Rose, Kelvin and Bobby \$1,125. The CD of photographs for each of Kelvin, Bobby and Jessie are at Shelly's office and can be picked up during their hours of operation.

My best,

Anne Kelley

Anne Kelley Russell

Attorney at Law
T 843.579.7095
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Moore&VanAllen

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Charleston, SC 29401
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 DigitalAd

From: david michel [mailto:david@michellawoffice.com]
Sent: 06/05/2018 8:57 AM
To: Anne Kelley Russell
Cc: Gregg Meyers; Dennis O'Neill; Shelly K. All
Subject: Re: 3283 Von Ohlsen Road bidding

<https://mail.yahoo.com/neo/launch?.src=ym&reason=myc>

R. App. 000824
12/4/2018

Certificate of Counsel

I hereby certify that the enclosed Record on Appeal contains all material proposed to be included by any of the parties and not any other material.



Gregg Meyers
217 Lucas Street Unit F1
Mt. Pleasant SC 29464
843-324-1589

Attorney for Appellants

Volume 4

Pleadings (cont'd)

- 26. 8/7/18 Motion to Quash Subpoena and for Protective Order
With exhibits A – D pp. 578 to 613
- 27. 12/3/18 Memorandum Opposing Removal of Personal
Representative, with Exhibits A to I pp. 614 to 773

Transcripts

- 28. 12/5/18 Transcript of hearing in the Charleston
County Probate Court pp. 774 to 808

Exhibits

- 29. 6/22/18 Deed of Distribution for 6613 Main Street, Bowman SC pp. 809 to 810
- 30. 12/5/18 Petitioner's Exhibit 9 pp. 811 to 813
- 31. 12/5/18 Petitioner's Exhibit 10 pp. 814 to 818
- 32. 12/5/18 Petitioner's Exhibit 11 pp. 819 to 820
- 33. 12/5/18 Petitioner's Exhibit 12 (erroneously labeled
Respondent's Exhibit 12) pp. 821 to 824

Certificate

- 34. Certificate of counsel p. 825