CIVIL C	ASE NUMBER
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STATE OF SOUTH CAROLINA

COUNTY OF _____

PLAINTIFF(S)

)

))

)

VS.

DEFENDANT(S))

ORDER TO EXTINGUISH INTEREST OF OMITTED LIENHOLDER

THIS MATTER came to be heard by me pursuant to a Petition and Rule to Show Cause filed herein on _____, 20_____. Essentially, Plaintiff seeks an Order of the Court extinguishing the mortgage lien interest of ______ as relates to the real property which was the subject of the within captioned foreclosure action. Plaintiff asserts as the grounds for such relief that the mortgage of ______ was at all times junior to the mortgage lien of the Plaintiff, and further, that ______ would have realized no proceeds through the foreclosure process had it been properly identified as a party defendant. The record reflects that ______ was duly served with a certified copy of the Petition and Rule To Show Cause on _____, 20_____, as is evidenced by the Proof of Service filed herein.

After reviewing the pleadings herein, as well as a certified true copy of the Mortgage of _____, I find and conclude as follows:

ONE: That the mortgage held by _____ and attaching to the real property which was the subject of the within captioned foreclosure action was subordinated to the mortgage held by Plaintiff by written Agreement, dated _____, 20____, and recorded in the R.M.C. Office for Charleston County in Book _____, at Page _____.

TWO: That had ______ been properly named as a party defendant in the within captioned action, it would have realized no monies from the foreclosure process as the subject real property was purchased for a sum of money sufficient only to satisfy the superior mortgage lien of the Plaintiff and the costs properly payable to the Court. Moreover, it is clear that the subject property is not worth more than the total of the prior encumbrances, and further, that a resale of the property would not generate proceeds which would reach _____. Under such circumstances, it is proper that _____ be bound by the foreclosure proceedings and its mortgage lien extinguished as relates to the subject property. Union National Bank of Columbia v. Cook, 110 S.C. 99, 96 S.E. 484 (1918).

NOW, THEREFORE, it is hereby ORDERED, ADJUDGED AND DECREED that the Mortgage of _____, dated _____, 20____, and recorded in the R.M.C. Office for Charleston County on _____, 20____, in Book _____, at Page _____ shall be, and is hereby, extinguished as relates to the property which was the subject of the within captioned foreclosure action.

AND IT IS SO ORDERED!

MIKELL R. SCARBOROUGH Master-In-Equity Charleston County Charleston, South Carolina