

STATE OF SOUTH CAROLINA	)	
	)	BEFORE THE MASTER IN EQUITY
COUNTY OF GREENVILLE	)	
FORBES CAPITAL GROUP, LLC,	)	C.A. No.: 2024-CP-23-04488
	)	
Plaintiff,	)	
	)	
vs.	)	ORDER & JUDGMENT OF FORECLOSURE &
	)	SALE WITH DEFICIENCY AGAINST CABHRU
CABHRU HOMES, LLC; JEREMIAH	)	HOMES, LLC & JEREMIAH C. PHILLIPS
C. PHILLIPS; and CITY OF	)	
GREENVILLE, SOUTH CAROLINA,	)	
	)	
Defendants.	)	

THIS MATTER CAME BEFORE THE COURT on an action for foreclosure, arising from a breach of an underlying promissory note, which was secured by a mortgage. Upon due consideration of the facts, arguments, and testimony presented, and with the agreement of the parties that was confirmed on the record during an in-person hearing held on July 22, 2025, judgment is and shall be granted in Plaintiff's favor, as described below.

FINDINGS OF FACT

1. On February 19, 2021, Plaintiff entered into a promissory note with CABHRU Homes, LLC ("**CABHRU**") by which a loan in the principal amount of \$714,000.00 was made by Plaintiff to CABHRU ("**the Note**").
2. A true and accurate copy of the Note was filed with the Complaint. The authenticity of the Note has been stipulated.
3. CABHRU has acknowledged that the Note constitutes a valid and binding obligation, and that it has defaulted in repayment thereon.

4. The Note was given in order to make funds available to CABHRU by which CABHRU intended to purchase and redevelop a property located at 117 Dunbar Street, Greenville, South Carolina 29601 (“**the Property**”).

5. As security for the Note, and contemporaneously with the execution thereof, CABHRU gave Plaintiff a mortgage against the Property (“**the Mortgage**”).

6. A true and accurate copy of the Mortgage was filed with the Complaint. The authenticity of the Mortgage has been stipulated.

7. CABHRU has acknowledged that the Mortgage constitutes a valid and binding obligation of CABHRU with respect to the Property.

8. According to the Note and Mortgage, the principal balance of the loan was due in February 2022.

9. Upon the Note’s maturity, CABHRU was unable to make payment as required. This resulted in Plaintiff and CABHRU negotiating and executing a subsequent modification that extended maturity until February 2023.

10. In February 2023, CABHRU was unable to make payment as required by the Note. This resulted in Plaintiff and CABHRU negotiating a forbearance agreement, which was executed in February 2023 (“**the Forbearance Agreement**”).

11. A true and accurate copy of the Forbearance Agreement was filed with the Complaint. The authenticity of the Forbearance Agreement has been stipulated.

12. CABHRU has acknowledged that the Forbearance Agreement constitutes a valid and binding obligation, and that it has defaulted in performance thereon.

13. The Forbearance Agreement was also executed by Jeremiah C. Phillips in his individual capacity. In relevant part, through the Forbearance Agreement, Phillips personally

guaranteed the payment and performance of CABHRU's financial obligations under the Note, Mortgage, and Forbearance Agreement.

14. Upon maturity of the Forbearance Agreement, CABHRU was unable to make payment. Phillips was also unable to make payment on his guaranty.

15. This civil action was commenced in July 2024. Through the Complaint, Plaintiff has sought damages for CABHRU's and Phillips' breach of contract, and in that connection, has sought to foreclose upon the Mortgage. Plaintiff is seeking a deficiency from these Defendants.

16. Plaintiff also named the City of Greenville as a nominal party-Defendant, as a consequence of the City having recorded a lien against the Property arising from a penalty assessed for violations of the City Code. Plaintiff is not seeking any affirmative relief from the City.

17. At the outset of this lawsuit, Plaintiff caused a lis pendens to be recorded against the Property. At the time of the filing of the lis pendens, and continuing until the present, the Property's owner of record is and has been CABHRU. Affidavits of service of the summons, Complaint, and lis pendens (or acceptances thereof) are reflected in the record.

18. A notice of in-person hearing on July 22, 2025 with respect to this matter was filed and circulated. At the commencement of the hearing, Plaintiff was present through its designated representative, Julie Hough, and was represented by counsel, Steven Edward Buckingham, Esq.; Phillips was also present, on behalf of both himself and CABHRU (for which he serves as member and manager), and was represented by counsel, Ra'na Heidari, Esq. The City was also represented at the hearing through Logan Wells, Esq., Deputy City Attorney.

19. The issues and parties are properly joined, and the matter is ripe for decision.

20. The principal amount of CABHRU's debt to Plaintiff is \$714,000.00, and no payments toward the satisfaction of this debt have been made. Accordingly, the totality of the principal balance is presently due and owing.

21. The Note provides that interest is to accrue on the principal balance. By an agreement of the parties that is reflected in the record of the hearing held on July 22, 2025, the parties have agreed that interest on the principal balance shall be deemed to have begun accruing on October 1, 2023—the date on which the Forbearance Agreement was executed, and the applicable rate of interest shall be 8.5% per annum. The period of time between October 1, 2023 and July 22, 2025 is one year and 295 days. The per diem amount of interest is \$166.27.

22. The amount of interest on the principal due and owing is \$109,740.00.

23. The total amount of principal and interest established under the Note is, as of July 22, 2025, the sum of \$823,740.00. By agreement of the parties confirmed on the record, this amount is undisputed.

24. Plaintiff has also requested an award of \$7350.00 in attorneys' fees related to these foreclosure proceedings, as well as \$507.56 in costs. By agreement of the parties confirmed on the record, these amounts are undisputed.

CONCLUSIONS OF LAW

1. The Property is located in Greenville County. Accordingly, this Court has subject matter jurisdiction of this action and the parties hereto, and it is the proper forum for the adjudication of this matter.

2. Based upon a search of the public records, all persons or entities having an interest or lien or possible claim in or upon the Property subordinate to Plaintiff's Mortgage as of the date and time of the filing of the lis pendens herein have been made Defendants.

3. The Court finds that CABHRU is in breach of the Note, Mortgage, and Forbearance Agreement. By agreement of the parties confirmed on the record, these circumstances are undisputed.

4. The Court finds that Plaintiff has complied with all legal obligations it may have with respect to the commencement and prosecution of the debt for which this action was brought, and specifically finds that there is no suggestion that any party-Defendant is on active duty with any branch of the armed services of the United States or was recently released therefrom. Importantly, the Court notes that Phillips was both present and represented at the hearing on July 22, 2025, and further, that no objection was raised at that time as to whether Phillips is on active duty with any branch of the armed services or was recently released therefrom.

5. The Court has not been presented with any information to suggest that any party-Defendant has commenced bankruptcy proceedings and that, as a consequence of such proceedings, this action ought to be suspended during the pendency of those proceedings.

6. Consistent with the undisputed facts and the agreement of the parties as confirmed on the record, the Court finds that the total amount of principal and interest presently due and owing Plaintiff under the Note is \$823,740.00, and that this amount should continue to increase at the per-diem rate of \$166.27.

7. The Court is mindful of Plaintiff's request for attorneys' fees, and has considered such fee request under the applicable standards. The six express factors that the Court may examine to determine the propriety of an award of attorneys' fees are: (1) the nature, extent and difficulty of the legal service rendered; (2) the time and labor necessarily devoted to the case; (3) the professional standing of counsel; (4) the contingency of compensation; (5) the fee customarily charged in the locality for similar legal services; and (6) the beneficial results

obtained. See, e.g., Taylor v. Medenica, 331 S.C. 575, 503 S.E.2d 458 (1998). Upon due consideration of these factors and the information set out in the affidavit of attorneys' fees submitted by Plaintiff, I find that an award of \$7350.00 in favor of Plaintiff for attorneys' fees is fair, reasonable, and appropriate. The Court reserves its jurisdiction to modify this award, however, in the event Plaintiff may demonstrate that actions after this decision have required further, unanticipated work, or the payment of additional, unexpected professional expenses related to the Property.

8. The Court is mindful of Plaintiff's request for an award of costs incurred in bringing and prosecuting this action, and concludes that Plaintiff's request of \$507.56 is reasonable and proper, and that such costs were necessarily incurred in connection with this action. Accordingly, the total amount of \$507.56 is awarded.

9. Plaintiff is entitled to a judgment of Foreclosure, and the Property shall be sold at public auction after due advertisement. It is anticipated that the public auction will be held on Tuesday, September 2, 2025.

10. Prior to the commencement of the foreclosure hearing, Defendants had objected to Plaintiff's entitlement to interest under the South Carolina Consumer Protection Code and the calculation thereof, and had filed a motion in limine in that respect. However, by agreement of the parties, these issues were resolved and the Court did not need to rule upon Defendants' objections / motion in limine. No claims or defenses, legal or equitable, for relief against Plaintiff were otherwise raised, and therefore, no relief, be it legal or equitable, shall be granted to any of the named Defendants. In addition, all persons who may be entitled to claim through or under the title or interest of the named Defendants in the subject property shall likewise be absolutely barred and forever foreclosed. Furthermore, to clear or adjudicate any claims or

interests in the real estate and improvements thereon, Defendants named herein are also made a necessary party due to similarity in names of parties of public record, or pursuant to the laws and statutes of descent and distribution or other statutory or regulatory requirements.

11. Plaintiff shall have a personal or deficiency judgment against CABHRU Homes, LLC and Jeremiah C. Phillips, individually. These Defendants have acknowledged such opportunity for Plaintiff to pursue deficiency on the record.

Accordingly, it is therefore **ORDERED, ADJUDGED & DECREED** that:

1. There is due to Plaintiff on the Note and Mortgage as set forth in the Complaint or the sum of \$831,597.56, representing the total debt due Plaintiff arising from principal, interest, attorneys' fees, and costs;

2. After the date of this Order, interest on such judgment shall accrue at the statutory post-judgment interest rate;

3. The Property shall be sold by this Court at public auction, after giving notice of the time and place of such sale by advertisement according to law. Any sales date is tentative and may be rescheduled at any time prior to the sale without further order of this Court, provided notice of the new sales date is duly advertised as required by law. The sale shall be according to the following terms, that is to say:

CERTIFIED FUNDS: The Clerk of Court will require a deposit of 5% on the amount of the bid (in certified funds or equivalent), said 5% deposit being due and payable immediately upon the closing of the bidding, same to be applied to the purchase price only upon compliance with the bid, but in case of non-compliance within 30 days same to be forfeited and applied to the costs and Plaintiff's debt.

Interest on the balance of the bid shall be paid through the day of compliance at the rate of 8.5% per annum

The sale shall be subject to taxes and assessments, existing easements and restrictions of record, and prior liens of record.

Purchaser to pay for deed stamps/transfer taxes and costs of recording the satisfaction of mortgage by foreclosure and the deed, with Plaintiff to pay the statutory allowed fee to the preparer of said deed (be it this Court or Counsel for Plaintiff).

If Plaintiff be the successful bidder at said sale, for a sum not exceeding the amount of costs, expenses and the indebtedness of Plaintiff in full, Plaintiff may pay to the Court only the amount of the outstanding costs and expenses crediting the balance of the bid on Plaintiff's indebtedness.

Personal or deficiency judgment being demanded, the bidding will remain open for a period of thirty (30) days after the sale date. Plaintiff may waive its right to a deficiency judgment prior to sale, in which case the bidding will not remain open after the date of sale, but compliance with the bid may be made immediately.

This Court will by advertisement according to law, give notice of the time and place of such sale, and the terms thereof. Any sales date is tentative and may be rescheduled at any time prior to the sale without further order of this court, provided notice of the new sales date is duly advertised as required by law. This Court will execute to the purchaser, or purchasers, a deed to the premises sold. Plaintiff, or any other party to this action may become a purchaser at such sale, and that if, upon such sale being made, the purchaser, or purchasers, should fail to comply with the terms thereof within 30 days after the date of sale, then this Court may advertise the said premises for sale on the next, or some other subsequent sales day, at the risk of the highest bidder, and so from time to time thereafter until a full compliance shall be secured. In the event Plaintiff is the successful bidder, at its option, or the option of its assignee, the deed may be taken subject to payment by grantee of any taxes or assessments constituting a lien against the property sold under this order and hereinafter more fully described. All bidders are hereby and herein noticed that in the event the successful bidder is a third party, neither Plaintiff nor Plaintiff's counsel make any warranties or representations of any kind as to the subject property, including but not limited to its title or habitability on behalf of the third-party bidder or any subsequent purchasers.

That, in addition to all notices to the property owner(s) which are required by the South Carolina Rules of Civil Procedure or other law, in a case involving property owner's SCRCP Rule 55 default, or in any other case or circumstance where property owner(s) would not ordinarily receive a copy of the Order of Foreclosure and/or the Notice of Sale, the party seeking foreclosure (Foreclosing Party) shall, within five (5) days of the execution of this Order cause this Order and the Notice of Sale (if available) to be served by US Mail upon said property owner(s). A Certificate of Service, pursuant to Rule 5, SCRCP, shall be with the Clerk of Court expeditiously. In cases where the Notice of Sale is executed later in time

than the Order, service shall be accomplished separately and shall be sent no later than five (5) days from receipt by the Foreclosing Party.

The sale will not be held unless either Plaintiff's attorney or Plaintiff's bidding agent is present at the sale and either Plaintiff's attorney or Plaintiff's bidding agent enters the authorized bid of Plaintiff for this individually captioned matter. In the alternative, Plaintiff's counsel, if permitted by the Court, may advise this Court directly of its authorized bidding instructions. In the event a sale is inadvertently held without Plaintiff's Counsel or Counsel's bidding agent entering the authorized bid of Plaintiff for this specifically captioned matter, the sale shall be null and void and the property shall be re-advertised for sale on the next available sale date.

In the event of a third-party bidder wherein the successful third party bidder fails to deliver the required deposit in certified (immediately collectible) funds to this Court by close of bidding on the day of the sale, this Court will re-sell the subject property at the most convenient time thereafter (including the day of sale) upon notification to counsel for Plaintiff.

4. That this Court shall apply the proceeds of the sale as follows:

FIRST: To the payment of the amount of the permitted costs, charges, and expenses of this action, including any Guardian ad Litem or SCRA Attorney Fee or fees of any attorneys appointed by motion of Plaintiff's Counsel and under Order of the Court;

NEXT: To the payment to Plaintiff or Plaintiff's attorney, of the amount of Plaintiff's debt and interest or so much thereof as the purchase money will pay on the same; and Plaintiff's attorney shall receive and disburse such funds only in total and absolute compliance with the debt, interest, escrow, and related calculations of this Court including the Court's award for attorney fees, court permitted charges and taxable costs pursuant to Rules 54 and 71, South Carolina Rules of Civil Procedure;

NEXT: Any surplus will be held pending further order of the Court as provided for in the South Carolina Rules of Civil Procedure and particularly Rule 71(c) of the South Carolina Rules of Civil Procedure.

5. If the successful bidder is other than the person(s) or entity in possession herein, the Sheriff of this County is ordered and directed to evict and remove from the premises the occupants of the property sold, together with all personal property located thereon, and put the

successful bidder or his assigns in full, quiet and peaceable possession of said premises without delay, and to keep said successful bidder or his assigns in such peaceable possession;

6. Prior to the commencement of the foreclosure hearing, Defendants had objected to Plaintiff's entitlement to interest under the South Carolina Consumer Protection Code and the calculation thereof, and had filed a motion in limine in that respect. However, by agreement of the parties, these issues were resolved and the Court did not need to rule upon Defendants' objections / motion in limine. No claims or defenses, legal or equitable, for relief against Plaintiff were otherwise raised, and therefore, no relief, be it legal or equitable, shall be granted to any of the named Defendants. In addition, all persons and/or entities who may be or may have been entitled to claim by, through, or under the title or interest of the named Defendants in the subject property shall likewise be absolutely barred and forever foreclosed of any rights, titles, or interests;

7. The deed of conveyance made pursuant to said sale shall contain the names of only the first-named Plaintiff and the first-named Defendant, and the Defendant who was the titleholder of the mortgaged property at the time of the filing of the notice of pendency of the within action, and the name of the grantee, and the applicable recorder of deeds is authorized to omit from the indices pertaining to such conveyance the names of all parties not contained in said deed;

8. The following is a description of the premises herein ordered to be sold:

Being all that certain piece or lot of land situate, lying and being in the State of South Carolina; County of Greenville, containing 0.22 acres (9,432 SQ. FT.) as sown on Property Survey for Cabhru Homes, LLC prepared by I.A. Romo, PLS, dated 12-18-2020 and recorded in Plat Book 1389 Page 0079.

THE FOLLOWING FOR INFORMATION ONLY:

1. Last known Address: 117 Dunbar St., Greenville, SC 29601

2. TMS Parcel #: RECOMBINATION OF TMS PARCEL NUMBERS: 0095.00-10-001.00; 0095.00-10-001.01; AND 0095.00-10-002.00

3. 24 Month Chain of Title:

0095.00-10-001.01

Robert Don Joseph died 1/31/08 conveying his interest to Rachel Diane Edwards and Regina Janice Joseph as shown in Case Number 2008-ES-23-00259; See also the Deed of Distribution dated 2/25/09 and recorded 2/26/09 in Deed Book 2353, page 3766, Greenville County Records.

Deed from Ethel Deborah Joseph and Robin T Dickison to Robert D. Joseph dated 7/13/1992 and recorded 7/14/1992 in Deed Book 1480, page 825, Greenville County Records.

0095.00-10-001.00

Robert Don Joseph died 1/31/08 conveying his interest to Rachel Janice Joseph as shown in Case Number 2008-ES-23-00259; See also the Deed of Distribution dated 2/25/09 and recorded 2/26/09 in Deed Book 2353, page 3762, Greenville County Records.

Deed from Ethel Deborah Joseph and Robin T. Dickison to Robert D. Joseph dated 7/13/1992 and recorded 7/14/1992 in Deed Book 1480, page 825, Greenville County Records.

0095.00-10-002.00

Deed from Piedmont Consistory No. 169, Scottish Rite Mason, Southern Jurisdiction of the U.S.A. to Regina McAniff dated 9/30/1983 and recorded 10/13/1993 in Deed Book 1198, Page 473, Greenville County Records.

9. This Court will retain exclusive jurisdiction to do all necessary acts incident to this foreclosure, including, but not limited to, all matters post-sale which may affect the transfer of the title to the subject real property and all improvements thereon, as well, the issuance of a Writ of Assistance;

10. Upon issuance of this Court's Order on Sale of Real Estate, the Clerk of Court/Register of Deeds is directed to release of record the Mortgage being foreclosed and the associated lis pendens;

11. This sale is specifically subject to all title matters of record, including but not limited to any other senior lien or encumbrance, and any interested party should consider performing an independent title examination of the subject property as no warranty is given at all by the Court, Plaintiff, or Plaintiff's legal counsel;

12. If Plaintiff or Plaintiff's representative does not appear at the scheduled sale of the above-described property, then the sale of the property will be null, void, and of no force and effect. In such event, the sale will be rescheduled for the next available sales day as ordered by this court;

13. No Defendant raised any credible issues related to Plaintiff's standing to prosecute this action. Therefore, any issues related to Plaintiff's standing or ability to prosecute this action are waived;

14. None of the named Defendants has established any claims or defenses, legal or equitable, for relief against Plaintiff, and therefore, no relief, be it legal or equitable, shall be granted to any of the named Defendants. In addition, all persons who may be entitled to claim through or under the title or interest of the named Defendants in the subject property shall likewise be absolutely barred and forever foreclosed; and,

15. Plaintiff is entitled to a personal or deficiency judgment against CABHRU Homes, LLC and Jeremiah C. Phillips, in his individual capacity; and,

16. By agreement of the parties as confirmed on the record, CABHRU Homes, LLC and Jeremiah C. Phillips each knowingly and voluntarily released any and all rights that each may have to appraisal and appeal as to any matter arising from and/or related to this foreclosure action.

[Judge's Electronic Signature to Follow]

FORM 4

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE
BEFORE THE MASTER IN EQUITY

JUDGMENT IN A CIVIL CASE

CASE NO. 2024-CP-23-04488

FORBES CAPITAL GROUP, LLC

CABHRU Homes, LLC, Jeremiah C. Phillips
& The City of Greenville

PLAINTIFF(S)

DEFENDANT(S)

Submitted by: Steven Edward Buckingham, Esq.

Attorney for : ☒ Plaintiff ☐ Defendant
or
☐ Self-Represented Litigant

DISPOSITION TYPE (CHECK ONE)

- ☐ **JURY VERDICT.** This action came before the court for a trial by jury. The issues have been tried and a verdict rendered.
- ☒ **DECISION BY THE COURT.** This action came to trial or hearing before the court. The issues have been tried or heard and a decision rendered. ☐ See Page 2 for additional information.
- ☐ **ACTION DISMISSED** (CHECK REASON): ☐ Rule 12(b), SCRPC; ☐ Rule 41(a), SCRPC (Vol. Nonsuit); ☐ Rule 43(k), SCRPC (Settled); ☐ Other
- ☐ **ACTION STRICKEN** (CHECK REASON): ☐ Rule 40(j), SCRPC; ☐ Bankruptcy; ☐ Binding arbitration, subject to right to restore to confirm, vacate or modify arbitration award; ☐ Other
- ☐ **STAYED DUE TO BANKRUPTCY**
- ☐ **DISPOSITION OF APPEAL TO THE CIRCUIT COURT** (CHECK APPLICABLE BOX):
☐ Affirmed; ☐ Reversed; ☐ Remanded; ☐ Other

NOTE: ATTORNEYS ARE RESPONSIBLE FOR NOTIFYING LOWER COURT, TRIBUNAL, OR ADMINISTRATIVE AGENCY OF THE CIRCUIT COURT RULING IN THIS APPEAL.

IT IS ORDERED AND ADJUDGED: ☒ See attached order (formal order to follow) ☐ Statement of Judgment by the Court:

ORDER INFORMATION

This order ☐ ends ☒ does not end the case.

Additional Information for the Clerk : See attached order, no further formal order to follow.

INFORMATION FOR THE JUDGMENT INDEX

Complete this section below when the judgment affects title to real or personal property or if any amount should be enrolled. If there is no judgment information, indicate "N/A" in one of the boxes below.

Judgment in Favor of (List name(s) below)	Judgment Against (List name(s) below)	Judgment Amount To be Enrolled (List amount(s) below)
Forbes Cap. Group, LLC	CABHRU Homes, LLC	TBD
Forbes Cap. Group, LLC	Jeremiah C. Phillips	TBD

If applicable, describe the property, including tax map information and address, referenced in the

order:

0.22 acres, more or less, located at 117 Dunbar Street, Greenville, South Carolina 29601, bearing TMS Nos. 0095.00-10-001, 0095.00-10-001.01 & 0095.00-10-002.00.

The judgment information above has been provided by the submitting party. Disputes concerning the amounts contained in this form may be addressed by way of motion pursuant to the SC Rules of Civil Procedure. Amounts to be computed such as interest or additional taxable costs not available at the time the form and final order are submitted to the judge may be provided to the clerk. **Note: Title abstractors and researchers should refer to the official court order for judgment details.**

E-Filing Note: In E-Filing counties, the Court will electronically sign this form using a separate electronic signature page.

Circuit Court Judge

Judge Code

Date

For Clerk of Court Office Use Only

This judgment was entered on the _____ day of _____, 20____ and a copy mailed first class or placed in the appropriate attorney's box on this _____ day of _____, 20____ to attorneys of record or to parties (when appearing pro se) as follows:

ATTORNEY(S) FOR THE PLAINTIFF(S)

ATTORNEY(S) FOR THE DEFENDANT(S)

CLERK OF COURT

Court Reporter:

E-Filing Note: In E-Filing counties, the date of Entry of Judgment is the same date as reflected on the Electronic File Stamp and the clerk's entering of the date of judgment above is not required in those counties. The clerk will mail a copy of the judgement to parties who are not E-Filers or who are appearing pro se. See Rule 77(d), SCRCP.

ADDITIONAL INFORMATION REGARDING DECISION BY THE COURT AS REFERENCED ON PAGE 1.

This action came to trial or hearing before the court. The issues have been tried or heard and a decision rendered.



Greenville Common Pleas

Case Caption: Forbes Capital Group Llc vs. Cabhru Homes Llc , defendant, et al

Case Number: 2024CP2304488

Type: Master/Order/Foreclosure & Sale and Form 4

And It Is So Ordered!

s/ Judge Charles B. Simmons, Jr. (3023)