

STATE OF SOUTH CAROLINA	)	
	)	IN THE COURT OF COMMON PLEAS
COUNTY OF GREENVILLE	)	
Regency Finance LLC	)	
	)	<b>SUPPLEMENTAL</b>
Plaintiff,	)	<b>DECREE OF FORECLOSURE</b>
	)	(Deficiency Sought as to Diversified
vs.	)	Property Ventures, LLC Diversified
	)	Properties 2, LLC, Diversified Medical
Diversified Property Ventures, LLC,	)	Healthcare, Inc., Vessel Medical, Inc.,
Diversified Properties 2, LLC, Premier	)	OnGen, Inc., CPT Medical, Inc. and Kevin
Medical, Inc., Diversified Medical	)	Murdock. Deficiency reserved as to
Healthcare, Inc., Vessel Medical, Inc.,	)	Premier Medical, Inc. <sup>1</sup> )
OnGen, Inc., CPT Medical, Inc., and Kevin	)	<b>Non-Jury Proceeding</b>
Murdock, First Carolina Holdings, LLC,	)	<b>Non-Eligible Under HMP</b>
and Sunbelt Rentals, Inc.	)	<b>Foreclosure Intervention Inapplicable</b>
	)	
Defendants.	)	C.A. No.: 2023-CP-23-00279
	)	

Pursuant to Rule 53 of the South Carolina Rules of Civil Procedure, the above-entitled foreclosure action was referred to me for the purpose of conducting a hearing on the same, taking testimony, determining all issues of fact and law, and entering a final judgment thereon.

An update hearing was conducted before me and testimony was taken in the above-captioned case on August 29, 2023. Plaintiff was represented by the law firm of Cassidy Coates Price, P.A., Amber B. Glidewell appearing. Defendant First Carolina Holdings is represented by the law firm of Weaver Law, Zachary L. Weaver appearing. Defendant Sunbelt Rentals Inc. is represented by the law firm of Shumaker, Loop & Kendrick, LLP, Nicholas C. C. Stewart appearing. Receiver, Curits W. Stodghill, is represented by the law firm of Burr & Forman LLP. The Intervening Party, Raby Construction Company LLC, is represented by the law firm of

---

<sup>1</sup> Premier Medical, Inc. (“Premier”) filed Bankruptcy on July 20, 2023. Plaintiff sought and obtained a deficiency judgment against Premier prior to Premier’s Bankruptcy filing. Plaintiff is not seeking to obtain or amend any judgment against Premier at this time, but reserves its right to do so in the event the Bankruptcy is dismissed or otherwise concluded.

Haynsworth Sinker Boyd, P.A., Jay Matthews appearing. Defendant Diversified Medical Healthcare, Inc. is represented by Miles Thomas Law, Miles Thomas appearing. Prior to the hearing on August 29, 2023, Mr. Thomas filed a Suggestion of Bankruptcy and Notice of Automatic Stay related to a Chapter 11 filing by Premier Medical, Inc in the Bankruptcy Court in Texas. From the records, testimony and evidence introduced, I make the following findings of fact and conclusions of law:

**FINDINGS OF FACT:**

**AS TO ALL CAUSES OF ACTION:**

1. This Court issued a Foreclosure Decree in favor of the Plaintiff in this matter on June 5, 2023. The findings of fact and conclusions of law contained within said Foreclosure Decree are hereby reaffirmed and fully incorporated herein.

2. Pursuant to said Foreclosure Decree, the properties involved in this matter, 6000 Pelham Road (“Property 1”) and 315 Tanner Price Way (“Property 2”), were advertised to be sold on July 3, 2023 (“July Sale”).

3. Prior to the July Sale, an agreement was reached to withdraw Property 1 from the July Sale and re-advertise for the foreclosure sale on August 7, 2023 (“August Sale”) to allow for time for the Court appointed Receiver to sell the furniture, fixtures, and equipment (the “FF&E”) owned by Premier Medical Inc. (“Premier”), located within Property 1. A Consent Order Withdrawing Property 1 from the Foreclosure Sale with Leave to Re-Advertise was filed in this matter on June 30, 2023.

4. Property 2 was sold at the July Sale with the deficiency sale being held on August 2, 2023. Plaintiff was the successful bidder at the deficiency sale with a bid of Fourteen Million

Five Hundred Thousand and no/100 Dollars (\$14,500,000.00). The Master's Deed for the sale of Property 2 was recorded on August 9, 2023 in Deed Book 2695 at Page 3778.

5. First Carolina Holdings, LLC ("First Carolina") is the holder of a second mortgage recorded in Mortgage Book 5705 at Page 3042 on August 19, 2022, Greenville County records (the "First Carolina Mortgage"), which is in a third lien position on Property 1 (the "First Carolina Loan"). The balance due as of August 29, 2023 is Five Million Eight Hundred Ninety-Nine Thousand Three Hundred Twenty-Nine and 98/100ths Dollars (\$5,899,329.98), with a daily accrual rate of \$6,575.34.

6. Prior to the August sale, Premier filed for Chapter 11 Bankruptcy in the U.S. Bankruptcy Court for the Northern District of Texas, on July 20, 2023. Property 1 was pulled from the August Sale because the FF&E owned by Premier is located within Property 1 and the FF&E is subject to the Bankruptcy stay. A Consent Order Withdrawing 6000 Pelham Road Property from the Foreclosure Sale with Leave to Re-Advertise was filed in this matter on August 1, 2023.

7. Plaintiff seeks to proceed with the foreclosure of Mortgage 1 (as defined in the Foreclosure Complaint and Foreclosure Decree) and seeks to have Property 1 sold at the next available sale.

8. This matter is before the Court today in order for Plaintiff to present updated balances for the notes which are the subject of this action, which includes application of the sales proceeds derived from the sale of Property 2.

9. All Defendants and/or attorneys of record were notified of the date, time, and place of the hearing in this matter.

10. Plaintiff is seeking to have Property 1 sold at the next available foreclosure sale.

Property 1 in this matter is described as follows:

ALL that certain lots, tracts or parcels of land situate, lying and being on the southern side of Pelham Road and the eastern side of Commerce Drive in the County of Greenville, State of South Carolina and being shown and designates as Lots 6 and 7 on a plat entitled “Commerce Center Subdivision Phase I,” dated January 23, 1980, prepared by Enwright Associates, Inc. and recorded in the ROD for Greenville County, South Carolina in Plat Book 7-C at Page 98, and shown as Lot 6 and Part of Lot 7 on a more recent plat entitled “Boundary Survey for Webber Ventures, L.L.C.” dated June 25, 1998, prepared by Richard D. Wooten, Jr. RLA, and recorded in said ROD Office in Plat Book 38-D at Page 87, reference to which last mentioned plat is hereby craved for a more complete metes and bounds description thereof.

Derivation: This being the same property conveyed to Diversified Property Ventures, LLC by deed of ROIF 6000 Pelham, LLC, by deed dated December 29, 2020 and recorded on December 29, 2020 in Deed Book 2612 at Page 2563 in the ROD Office for Greenville County, South Carolina.

Address: 6000 Pelham Road, Greenville, SC 29615

TMS #: 0533060100700

11. Plaintiff is entitled to proceed with the foreclosure of Mortgage 1, recorded November 15, 2021, in the Office of the Register of Deeds for Greenville County in Book 5659 at Page 901, as assigned to Plaintiff by Assignment of Mortgage recorded in Book 5718 at Page 1447 on December 9, 2022.

**AS TO THE FIRST CAUSE OF ACTION**  
**(Foreclosure of an \$11,000,000.00 Note)**

12. As of August 29, 2023, and after the application of the sales proceeds from the sale of Property 2, Note 1 was paid in full as follows:

a.	Principal Balance ( <i>as of 8-9-2023</i> ):	\$10,647,659.72
b.	Interest Due:	\$663,260.47
c.	Late Charges:	\$28,813.68
d.	Less Sale Proceeds ( <i>sale of Property 2</i> ):	-\$11,339,733.87
	<b>BALANCE DUE:</b>	<b>\$0.00</b>

**AS TO THE SECOND CAUSE OF ACTION**  
**(Suit on a \$5,000,000.00 Note)**

13. As of August 29, 2023, and after the application of the sales proceeds from the sale of Property 2, the amount due and owing on Note 2, which is in a first lien position on Property 1, with interest at the default rate provided in Note 2 (13.50%) and other costs and expenses of collection, exclusive of future costs and attorney's fees, with a daily accrual rate of \$216.42, is as follows:

a.	Principal Balance ( <i>as of 8-9-2023</i> ):	\$3,156,489.93
b.	Interest Due:	\$338,368.61
c.	Late Charges:	\$14,648.14
d.	Less Sale Proceeds ( <i>sale of Property 2</i> )	-\$2,932,388.20
	<b>BALANCE DUE (<i>as of 8-9-2023</i>):</b>	<b>\$577,118.48</b>
e.	Interest from 8-9-2023 to 8-29-2023:	\$4,328.39
	<b>BALANCE DUE (<i>as of 8-29-2023</i>):</b>	<b>\$581,446.87</b>

14. The balance due and owing on Note 2, as of the anticipated sales day of November 6, 2023, shall be Five Hundred Ninety-Six Thousand Three Hundred Seventy-Nine and 85/100 Dollars (\$596,379.85), exclusive of attorney fees and costs, with a daily accrual rate of \$216.42.

**AS TO THE THIRD CAUSE OF ACTION**  
**(Suit on a \$5,000,000.00 Note)**

15. As of August 29, 2023, the amount due and owing on Note 3, which is in a third lien position on Property 1, subject only to Note 2 and the First Carolina Loan, with interest at the default rate provided in Note 3 (8.95%) and other costs and expenses of collection, exclusive of future costs and attorney's fees, with a daily accrual rate of \$1,226.62, is as follows:

a.	Principal Balance ( <i>as of 8-9-2023</i> ):	\$4,933,875.00
b.	Interest Due:	\$366,758.23
c.	Late Charges:	\$42,750.00
	<b>BALANCE DUE (<i>as of 8-9-2023</i>):</b>	<b>\$5,343,383.23</b>

- |    |                                      |             |
|----|--------------------------------------|-------------|
| d. | Interest from 8-9-2023 to 8-29-2023: | \$24,532.32 |
| e. | Late Charge accrued on 8-20-2023:    | \$4,750.00  |

**BALANCE DUE (as of 8-29-2023):** **\$5,372,665.55**

16. The balance due and owing on Note 3, as of the anticipated sales day November 6, 2023, shall be Five Million Four Hundred Fifty-Seven Thousand Three Hundred Two and 33/100 Dollars (\$5,457,302.33), exclusive of attorney fees and costs with a daily accrual rate of \$1,226.62.

**AS TO ALL CAUSES OF ACTION:**

17. Since the date of the original hearing, Plaintiff has incurred additional attorney fees, including but not limited to those related to communications with counsel for Defendants, communications with the Receiver, attendance at the motion hearings and the final hearing, preparation for the update hearing, attendance at the update hearing and preparation of this supplemental order. Additionally, Premier Medical Inc. filed Chapter 11 Bankruptcy in the Northern District of Texas under consolidated case number 23-42095-elm, wherein appearances were made on behalf of the Plaintiff and litigation ensued. Plaintiff was required to retain local counsel in Texas and has incurred additional attorney fees addressing the bankruptcy issues arising from the Texas filing. Future duties of Plaintiff's attorney (as well as Texas counsel), include continued litigation in the Texas bankruptcy matter, administrative duties to wind down the foreclosure of the South Carolina properties, advising the Defendant(s) of the date of sale, arranging and coordinating Plaintiff's bid, representation of Plaintiff at the sale, and preparation of after-sale documentation as required. Plaintiff is seeking a total of \$227,877.93 in attorney's fees and court costs in this matter. Due to the ongoing litigation of this matter, and the ongoing receivership, additional attorney fees and costs are expected to be incurred until all issues are resolved.

18. The amount due and owing Plaintiff on Note 2 and Note 3, as of the date of the hearing, with a daily accrual rate, is as follows:

	<u>Daily Accrual Rate:</u>	
a. Note 1:	\$0.00	\$0.00
b. Note 2:	\$216.42	\$581,446.87
c. Note 3:	\$1,226.62	\$5,372,665.55
<b>BALANCE DUE<sup>2</sup>:</b>		<b>\$5,954,112.42</b>
Attorney Fees and Court Costs to Date:		\$227,877.93
<b>TOTAL AMOUNT DUE:</b>		<b>\$6,181,990.35</b>

19. The balance due and owing as of the anticipated sales day of November 6, 2023, inclusive of attorney fees and costs advanced, as of August 24, 2023, is as follows:

	<u>Daily Accrual Rate:</u>	<u>Balance Due:</u>
a. Note 1:	\$0.00	\$0.00
b. Note 2:	\$216.42	\$596,379.85
c. Note 3:	\$1,226.62	\$5,457,302.33
Attorney Fees and Costs to Date:		\$227,877.93
<b>TOTAL AMOUNT DUE:</b>		<b>\$6,281,560.11</b>

20. Plaintiff is continuing to seek a deficiency judgment as plead in the Foreclosure Complaint and ordered in the Foreclosure Decree. Any equity of redemption shall be barred and Property 1 sold at public auction on Legal Sales Day November 6, 2023.

21. The proceeds to be applied first towards costs, expenses, and attorney's fees, then to Note 2, followed by the First Carolina Loan and finally to Note 3.

---

<sup>2</sup> After allocation of sales proceeds for 315 Tanner Price Way.

21. For avoidance of doubt, Plaintiff is not seeking any relief as to Premier within this Supplemental Foreclosure Decree. The debt figures are merely being updated for purposes of the foreclosure sale of Property 1.

**CONCLUSIONS OF LAW:**

IT IS THEREFORE ORDERED, ADJUDGED, AND DECREED THAT:

1. Plaintiff should have judgment of foreclosure of Mortgage 1 and the Property 1 should be sold at public auction after due advertisement.

2. As of the date of hearing, there is due to Plaintiff, under the terms of the Notes and Mortgages as follows:

a. As to the First Cause of Action, Note 1 was paid in full with the proceeds from the sale of Property 2;

b. As to the Second Cause of Action, the sum of Five Hundred Eighty-One Thousand Four Hundred Forty-Six and 87/100 Dollars (\$581,446.87) exclusive of attorney fees and costs, with interest on said debt from the date of hearing through the date of compliance at the default rate contained in the contract (13.50%) and thereafter, in the event of a deficiency judgment, at the legal judgment rate; and

c. As to the Third Cause of Action, the sum of Five Million Three Hundred Seventy-Two Thousand Six Hundred Sixty-Five and 55/100 Dollars (\$5,372,665.55) exclusive of attorney fees and costs, with interest on said debt from the date of hearing through the date of compliance at the default rate contained in the contract (8.95%) and thereafter, in the event of a deficiency judgment, at the legal judgment rate.

3. Plaintiff is entitled to a total of \$227,877.93 in attorney's fees and costs in this matter. The total amount due, including attorney's fees and costs, is \$6,181,990.35.



4. Property 1 described in Mortgage 1 be sold at public auction on the next available sales day, or on some subsequent date designated by the Court.

5. The proceeds shall be applied first towards costs, expenses, and attorney's fees, then to Note 2, followed by the First Carolina Loan and finally to Note 3.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED:

That this action shall remain open for any other proper purpose.

(JUDGE'S SIGNATURE PAGE TO FOLLOW)

**FORM 4**

**STATE OF SOUTH CAROLINA  
COUNTY OF GREENVILLE  
IN THE COURT OF COMMON PLEAS**

**JUDGMENT IN A CIVIL CASE**

**CASE NO. 2023-CP-23-00279**

Regency Finance LLC  
PLAINTIFF(S)

Diversified Property Ventures, LLC; et al.  
DEFENDANT(S)

<b>Submitted by:</b> Amber B. Glidewell/James H. Cassidy	<b>Attorney for :</b> <input checked="" type="checkbox"/> Plaintiff <input type="checkbox"/> Defendant or <input type="checkbox"/> 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
- 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:

<b>INFORMATION FOR THE JUDGMENT INDEX</b>		
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)
Regency Finance LLC	Diversified Property Ventures LLC	\$6,281,560.11
Regency Finance LLC	Diversified Properties 2 LLC	\$6,218,560.11
Regency Finance LLC	Premier Medical Inc.	Reserved pending resolution of bankruptcy.
Regency Finance LLC	Diversified Medical Healthcare Inc.	\$6,281,560.11
Regency Finance LLC	Vessel Medical Inc.	\$6,281,560.11
Regency Finance LLC	OnGen Inc.	\$6,281,560.11
Regency Finance LLC	CPT Medical Inc.	\$6,281,560.11
Regency Finance LLC	Kevin Murdock	\$6,281,560.11
If applicable, describe the property, including tax map information and address, referenced in the order: <i>Property Addresses: 6000 Pelham Rd., Greenville, SC 29615</i>		



---

---

---

---

---

---

---

---

---

---



## Greenville Common Pleas

**Case Caption:** Regency Finance LLC vs. Diversified Property Ventures LLC ,  
defendant, et al  
**Case Number:** 2023CP2300279  
**Type:** Master/Order/Supplemental Foreclosure & Sale and Form 4

And It Is So Ordered!

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