

IN THE CIRCUIT COURT OF THE SIXTH JUDICIAL CIRCUIT
IN AND FOR PINELLAS COUNTY, FLORIDA
CASE NO. 08-10176-CI-7

Century Bank, FSB,

Plaintiff,

vs.

Bradley O. Smith,

Defendant.

UCN:52200 8CA010176 XXCICI
PUT IN COURT FILE
DATE: 12-1-09

FINAL JUDGMENT AGAINST DEFENDANT BRADLEY O. SMITH

Pursuant to Plaintiff's Motion for Entry of a Deficiency Judgment, the Court conducted an evidentiary hearing on December 1, 2009. After conducting the hearing, considering the arguments and the expert testimony, the Court finds that Plaintiff is entitled to this final judgment against Defendant Bradley O. Smith as follows:

1. Plaintiff foreclosed a mortgage in this matter and purchased the property at the judicial foreclosure sale for the amount of \$300,000.00. The \$300,000.00 amount failed to satisfy the fair market value of the property as of the date of the foreclosure sale. Plaintiff then obtained an appraisal as to the value of the property, a copy of which is attached to Plaintiff's Motion for Entry of a Deficiency Judgment as "Exhibit A". At the hearing on this matter, Plaintiff's expert, which was accepted as an expert by the Court, testified consistently with the Appraisal.
2. The date of the foreclosure sale in this matter was January 12, 2009. The final judgment amount owed to Plaintiff as of that date was \$955,338.27, which was arrived at by taking the final judgment of foreclosure amount of \$944,989.30 and calculating interest at 8% per diem (39 days from final judgment to sale - \$207.12 per day, \$8,077.72 in additional interest) and adding that additional interest to the judgment. In addition, Plaintiff incurred costs in the amount of \$2,271.25 for the publication of sale, bidding fee and document stamp fee. On the court's own initiative, this court takes judicial notice of the above amounts and facts and adopts them herein.
3. This Court finds that the fair market value of the property on January 12, 2009 was \$625,000.00. This Court finds that the difference between the amount owed to the Plaintiff as of the date of the foreclosure sale (\$955,338.27) and the fair market value of the property as of that same date is \$330,338.27.

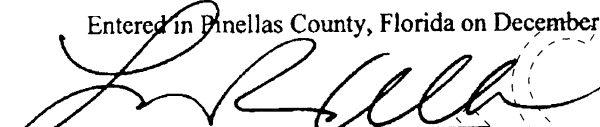
4. This Court finds that Plaintiff is entitled to a deficiency judgment for the difference between the fair market value of the property on the date of the foreclosure sale and the amount owed to the Plaintiff as of the date of the foreclosure sale. Accordingly, Plaintiff shall recover from Defendant Bradley O. Smith \$330,338.27. This deficiency judgment shall relate back to January 12, 2009, the date of the foreclosure sale in this matter, and this amount shall accrue post judgment interest at the 2009 statutory rate of 8% per year from January 12, 2009.

5. The name and address of the judgment creditor is IberiaBank, 1680 Fruitville Road, Sarasota, Florida 34236.

6. Jurisdiction of this case is retained to enter further orders, including but not limited to orders regarding discovery in aid of execution.

FOR ALL OF THE ABOVE, LET EXECUTION ISSUE.

Entered in Pinellas County, Florida on December 1, 2009.


The Honorable Linda R. Allen ~~Allen~~ **Allen**
Pinellas County Circuit Court Judge

Copies to:

Scott D. McKay, Esq.
McKay Law Firm, P.A.
2055 Wood St., Suite 120
Sarasota, FL 34237


Bradley O. Smith
2840 W. Bay Dr.
PMB-345
Belleair Bluffs, FL 33770



STATE OF FLORIDA - PINELLAS COUNTY

I hereby certify that the foregoing is a true copy as the same appears among the files and records of this court.

The 20th day of April, 2010

KEN BURKE
Clerk of Circuit Court
By: 
Deputy Clerk