

**JIN THE CIRCUIT COURT OF KANAWHA COUNTY, WEST VIRGINIA  
BUSINESS COURT DIVISION**

UNITED BANK, INC., a West Virginia  
banking corporation,

*Plaintiff,*

v.

Civil Action No.: 14-C-571  
Presiding Judge: Hon. Joanna Tabit  
Resolution Judge: Hon. Paul T. Ferrell

CLARENCE E. WHITE, an individual;  
BLAIR WHITE, an individual;  
GLENN RUNYAN, an individual;  
KBW, Inc., a West Virginia corporation;  
CLEDENIN PLACE REALTY, LLC, a West Virginia limited liability company,  
successor by merger with Clendenin Place, Inc.;  
WHITE DODGE, INC., a West Virginia corporation;  
SHASTA AVIATION, INC., a Florida corporation;  
AIR SUPPORT RESOURCES, LLC, a Florida limited liability company; and  
CYDNEY REALTY, INC., a West Virginia corporation;

*Defendants.*

**FINAL JUDGMENT ORDER**

This day came the Plaintiff, United Bank, Inc. ("United" or "Plaintiff"), by counsel, and requested that this Court enter a final judgment in this matter determining additional amounts due and owing to United by Defendants Clarence E. White ("C.E. White"), KBW, Inc. ("KBW"), Clendenin Place Realty, LLC ("Clendenin Place"), White Dodge, Inc. ("White Dodge"), Shasta Aviation, Inc. ("Shasta"), Air Support Resources, LLC ("Air Support"), and Cydney Realty, Inc. ("Cydney Realty") (collectively, the "Defendants"),<sup>1</sup> on various loan documents and guaranties that are the subject of this litigation.

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<sup>1</sup> This Court notes that defendants Blair White and Glenn Runyan have filed bankruptcy petitions and received discharges since the institution of this action. At the request of United, this Court previously dismissed without prejudice United's claims against Blair White and Glenn Runyan, pursuant to Rule 41 of the West Virginia Rules of Civil Procedure.

After consideration of United's request and the record in this matter, this Court finds and concludes as follows:

1. By Order dated May 6, 2015, this Court granted United's motions regarding the liability of the Defendants on the various loan documents and guaranties that comprise this action. Specifically, this Court found that none of the Defendants responded to United's motions for summary judgment or otherwise substantiated any legal defenses to their respective liabilities. This Court further found that there were no genuine issues of material fact relevant to a conclusion that Defendants were liable on each of their respective loans and/or guaranties. Accordingly, this Court concluded that "each of the Defendants owes to United an amount of money, to be determined by this Court, under the various instruments and documents that form the basis for United's complaint." [Or. at p. 2.]

2. By Order dated July 24, 2015, this Court entered a partial judgment in favor of Plaintiff and against the Defendants with respect to all of the indebtedness that is the subject of this action except for White Note 4 [Compl. at Count VI], White Note 5 [Compl. at Count VII], and White Note 6 [Compl. at Count VIII]. This Court withheld final judgment with respect to the indebtedness evidenced by these three notes because there was a pending foreclosure proceeding in Florida related to collateral supporting the notes.

3. The foreclosure proceeding has concluded, and the purchase price of the collateral was \$4,000,000.00, for which amount the proper Defendants have been given credit against the indebtedness.

4. Pursuant to the terms of White Note 4 [Compl. at Count VI], after applying a credit with respect to the foreclosure proceeding, C. E. White owes Plaintiff the amount of \$489,337.10 in principal, \$300.00 in late fees, and \$428,221.28 in accrued interest as of March 11,

2016, plus interest that continues to accrue on the outstanding principal balance of White Note 4 at the rate of \$498.8152 per day, from March 11, 2016, until the entry of judgment.

5. Pursuant to the terms of White Note 5 [Compl. at Count VII], C. E. White owes Plaintiff the amount of \$697,697.58 in principal, \$0.00 in late fees, and \$76,901.78 in accrued interest as of March 11, 2016, plus interest that continues to accrue on the outstanding principal balance of White Note 5 at the rate of \$77.5220 per day, from March 11, 2016, until the entry of judgment.

6. Pursuant to the terms of White Note 6 [Compl. at Count VIII], after applying a credit with respect to the foreclosure proceeding, C. E. White owes Plaintiff the amount of \$2,228,149.58 in principal, \$300.00 in late fees, and \$245,279.79 in accrued interest as of March 11, 2016, plus interest that continues to accrue on the outstanding principal balance of White Note 6 at the rate of \$247.5722 per day, from March 11, 2016, until the entry of judgment.

7. Pursuant to the terms of the 2006 Shasta Guaranty [Compl. at Count XIV], Shasta owes Plaintiff the amount of \$3,415,184.26 in principal, \$600.00 in late fees, and \$750,402.85 in accrued interest as of March 11, 2016, plus interest that continues to accrue on the outstanding principal balances of (a) White Note 4, (b) White Note 5, and (c) White Note 6 (collectively, the "Notes"), plus attorneys' fees and collection costs.

8. Pursuant to the terms of the 2006 Air Support Guaranty [Compl. at Count XV], Air Support owes Plaintiff the amount of \$3,415,184.26 in principal, \$600.00 in late fees, and \$750,402.85 in accrued interest as of March 11, 2016, plus interest that continues to accrue on the outstanding principal balances of the Notes, at the interest rates set forth in each note, plus attorneys' fees and collection costs.

9. Pursuant to the terms of the 2006 Cydney Realty Guaranty [Compl. at Count XVI], Cydney Realty owes Plaintiff the amount of \$3,415,184.26 in principal, \$600.00 in late fees, and \$750,402.85 in accrued interest as of March 11, 2016, plus interest that continues to accrue on the outstanding principal balances of the Notes at the interest rates set forth in each note, plus attorneys' fees and collection costs.

10. Pursuant to the terms of the 2006 KBW Guaranty [Compl. at Count XVII], the 2008 KBW Guaranty [Compl. at Count XVIII], the 2009 KBW Guaranty [Compl. at Count XIX], and the 2013 KBW Guaranty [Compl. at Count XX], KBW owes Plaintiff the amount of \$3,415,184.26 in principal, \$600.00 in late fees, and \$750,402.85 in accrued interest as of March 11, 2016, plus interest that continues to accrue on the outstanding principal balances of the Notes at the interest rates set forth in each note, plus attorneys' fees and collection costs.

11. Pursuant to the terms of the 2008 Clendenin Place Guaranty [Compl. at Count XXI], and the 2009 Clendenin Place Guaranty [Compl. at Count XXII], Clendenin Place owes Plaintiff the amount of \$3,415,184.26 in principal, \$600.00 in late fees, and \$750,402.85 in accrued interest as of March 11, 2016, plus interest that continues to accrue on the outstanding principal balances of the Notes at the interest rates set forth in each note, plus attorneys' fees and collection costs.

12. Pursuant to the terms of the 2009 White Dodge Guaranty [Compl. at Count XXIII], White Dodge owes Plaintiff the amount of \$3,415,184.26 in principal, \$600.00 in late fees, and \$750,402.85 in accrued interest as of March 11, 2016, plus interest that continues to accrue on the outstanding principal balances of the Notes at the interest rates set forth in each note, plus attorneys' fees and collection costs.

13. None of the Defendants' respective defenses or counterclaims has any merit.

14. WHEREFORE, it is **ORDERED** and **ADJUDGED** that judgment be, and it is hereby, entered against the above-referenced Defendants as follows:

(A) White Note 4 - Plaintiff is hereby awarded judgment against Defendants C.E. White, Shasta, Air Support, Cydney Realty, KBW, Clendenin Place, and White Dodge, including principal, accrued interest, and late fees, in the amount of \$917,858.38, plus interest that continues to accrue on the outstanding principal balance of White Note 4 in the amount of \$498.82 per day until the date of judgment, plus post-judgment interest thereon at the rate of seven percent (7%) per year until satisfied;

(B) White Note 5 - Plaintiff is hereby awarded judgment against Defendants C.E. White, Shasta, Air Support, Cydney Realty, KBW, Clendenin Place, and White Dodge, including principal, accrued interest, and late fees, in the amount of \$774,599.36, plus interest that continues to accrue on the outstanding principal balance of White Note 5 in the amount of \$77.52 per day until the date of judgment, plus post-judgment interest thereon at the rate of seven percent (7%) per year until satisfied;

(C) White Note 6 - Plaintiff is hereby awarded judgment against Defendants C.E. White, Shasta, Air Support, Cydney Realty, KBW, Clendenin Place, and White Dodge, including principal, accrued interest, and late fees, in the amount of \$2,473,729.37, plus interest that continues to accrue on the outstanding principal balance of White Note 6 in the amount of \$247.52 per day until the date of judgment, plus post-judgment interest thereon at the rate of seven percent (7%) per year until satisfied; and

(D) Plaintiff is hereby awarded judgment against the Defendants with respect to all of the Defendants' defenses and counterclaims, and each of the Defendants' counterclaims is hereby **DISMISSED WITH PREJUDICE**.

The objections and exceptions of any party adversely affected by this order are hereby noted and preserved.

The Clerk is hereby **DIRECTED** to forward a certified copy of this order to all counsel of record.

**SO ORDERED.**

ENTERED: April 5, 2016

Joanna S. Tabit  
Hon. Joanna Tabit

Order prepared by:

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STATE OF WEST VIRGINIA  
COUNTY OF KANAWHA, SS  
I, CATHY S. GATSON, CLERK OF CIRCUIT COURT OF SAID COUNTY  
AND IN SAID STATE, DO HEREBY CERTIFY THAT THE FOREGOING  
IS A TRUE COPY FROM THE RECORDS OF SAID COURT  
GIVEN UNDER MY HAND AND SEAL OF SAID COURT THIS 8

DAY OF April 2016  
Cathy Gatson  
CIRCUIT COURT OF KANAWHA COUNTY, WEST VIRGINIA CLERK  
by H. Clark