

A mortgage and a note are separate securities for the same debt, and a mortgagee who has a note and a mortgage to secure a debt has the option to either bring an action on the note or to pursue a foreclosure action.” **U.S. Bank Trust Nat'l Ass'n v. Bell**, 385 S.C. 364, 374, 684 S.E.2d 199, 204 (Ct.App.2009). “Generally, the party seeking foreclosure has the burden of establishing the existence of the debt and the mortgagor's default on that debt.” **Id.** at 374–75, 684 S.E.2d at 205. “Once the debt and default have been established, the mortgagor has the burden of establishing a defense to foreclosure such as lack of consideration, payment, or accord and satisfaction.” **Id.** See, **Bank of America, N.A. v. Draper**, 746 S.E.2d 478, 481 (S.C. Ct. App. 2013)