

AUG 08 2019

Scott G. Weber, Clerk. Clark Co.

SUPERIOR COURT OF WASHINGTON FOR CLARK COUNTY

In re:

Case No. 19-2-01458-06

AMERICAN EAGLE MORTGAGE 100, LLC; AMERICAN EAGLE MORTGAGE 200, LLC; AMERICAN EAGLE MORTGAGE 300, LLC; AMERICAN EAGLE MORTGAGE 400, LLC; AMERICAN EAGLE MORTGAGE 500, LLC; AMERICAN EAGLE MORTGAGE 600, LLC; AMERICAN EAGLE MORTGAGE MEXICO 100, LLC; AMERICAN EAGLE MORTGAGE MEXICO 200, LLC; AMERICAN EAGLE MORTGAGE MEXICO 300, LLC; AMERICAN EAGLE MORTGAGE MEXICO 400, LLC; AMERICAN EAGLE MORTGAGE MEXICO 500, LLC; AMERICAN EAGLE MORTGAGE MEXICO 600, LLC; AMERICAN EAGLE MORTGAGE I, LLC; AMERICAN EAGLE MORTGAGE II, LLC; and AMERICAN EAGLE MORTGAGE SHORT TERM, LLC.

ORDER ESTABLISHING PROCEDURES REGARDING RECEIVER'S SALE OF REAL PROPERTY IN THE ORDINARY COURSE OF BUSINESS AND ENTRY OF COMFORT ORDERS APPROVING SUCH SALES

THIS MATTER having come before the Court on August 2, 2019, to consider the Motion for Order Generally Authorizing Receiver to Sell Real Property in the Ordinary Course of Business Without Notice or Opportunity for Hearing and Establishing Procedures Regarding Comfort Orders Approving Such Sales (the "Motion") filed by Clyde A. Hamstreet & Associates, LLC, the duly appointed general receiver herein (the "Receiver"); the Court having

1 considered the Motion, the declaration of Clyde A. Hamstreet in support of the Motion, the
2 Objection to Receiver's Motion for General Authority to Sell Assets filed by Eugene H.
3 Tennyson, III and Ann L. Tennyson (the "Tennyson Objection"), the Response and Opposition to
4 Receiver's Motion for Order Generally Authorizing Receiver to Sell Real Property in the
5 Ordinary Course of Business Without Notice or Opportunity for Hearing and Establishing
6 Procedures Regarding Comfort Orders Approving Such Sales filed by Douglas S. Nichols and
7 Suzanne L. Nichols (the "Nichols Objection" and together with the Tennyson Objection, the
8 "Objections"), the Receiver's Reply to the Tennyson Objection, the Receiver's Supplemental
9 Reply to the Nichols Objection, the declarations of Clyde A. Hamstreet and John R. Knapp, Jr. in
10 support of the Supplemental Reply, the argument of counsel, and the files and records herein; the
11 Court finding that there is good cause for the relief requested granted by this Order; and the
12 Court further finding that notice of the hearing on the Motion was proper and sufficient under the
13 circumstances of this case, it is hereby

14 ORDERED:

15 1. The Objections are overruled to the extent they are inconsistent with the
16 relief granted by this Order.

17 2. The Receiver's authority under paragraph 6(b) of the Order Appointing
18 General Receiver entered herein on May 10, 2019 (the "Receivership Order"), to enter into and
19 consummate transactions in the ordinary course of the Assignors' businesses without notice or
20 opportunity for hearing being given to creditors is modified to the extent provided in this Order
21 with regard to the sale of real property (whether owned by the Assignors when the petition
22 commencing this receivership was filed or acquired by the Estates through the Receiver's
23 foreclosure of liens created in the Assignor's real estate paper or in transactions made in lieu of
24 foreclosure). In the event the Receiver proposes to sell real property in the ordinary course of
25 business, the Receiver shall give creditors and other parties in interest at least fourteen (14)
26 calendar days' notice of the proposed sale transaction by posting on the Receiver's website,

1 www.aeminvestors.com, and by emailing to those persons who have officially requested
2 electronic service of notices and other papers filed in this proceeding, a notice containing the
3 following information: (a) a description of the property to be sold (i.e., a street address, if one, or
4 a legal description); (b) the name of the Estate that owns the property; (c) the buyer's name;
5 (d) the buyer's relationship, if any, to the Assignors, American Equities, Inc., or Ross Miles;
6 (e) the amount of the purchase price; (f) a summary description of liens affecting the property;
7 and (g) a summary of the material terms and conditions of the sale. If the Receiver gives such
8 notice, and if no creditor or other party in interest notifies the Receiver and the Receiver's
9 attorneys, Miller Nash Graham & Dunn LLP, in writing and to the mailing addresses or email
10 addresses stated in such notice, within fourteen (14) calendar days after such notice is so given,
11 (a) the Receiver may consummate the sale transaction described in the notice without further
12 Court order, provided that the material terms of such sale are no less favorable to the Estate than
13 those stated in the notice, and (b) if the Receiver so desires, the Receiver may apply for an *ex*
14 *parte* order approving the real property sale transaction described in such notice. However, if the
15 Receiver gives notice in accordance with the immediately preceding sentence, and if a creditor or
16 other party in interest with standing timely notifies the Receiver and the Receiver's attorneys that
17 such party objects to the proposed sale transaction, the Receiver may file a motion with the Court
18 for instructions regarding such matter on ten (10) court days' notice in accordance with CCLR
19 6(e), with notice limited to the objecting party and to those persons who have officially requested
20 electronic service of notices and other papers filed in this proceeding. If the Receiver files a
21 motion for instructions, it shall promptly post a copy of such motion on the Receiver's website,
22 www.aeminvestors.com.

23 3. The Receiver shall, from time to time but in any event at least quarterly,
24 file sale reports with the Court and post such reports to the Receiver's website,
25 www.aeminvestors.com.

26 4. In the event the Receiver seeks to sell real property free and clear of a lien

1 without paying or otherwise satisfying the obligation secured by such lien, the Receiver may sell
2 such real property free and clear of such lien with the consent of the affected lienholder or
3 request further authorization of the Court on ten (10) court days' notice and hearing in
4 accordance with CCLR 6(e), with notice limited to the affected lienholders and all parties
5 requesting special notice under RCW 7.60.260(2).

6 5. Except as specifically modified in paragraph 2 of this Order, the
7 Receivership Order shall remain in full force and effect. Each reference in the Receivership
8 Order to "this Order," "hereunder," "hereof," "herein," or words of like import referring to the
9 Receivership Order shall mean and be a reference to the Receivership Order as modified by
10 paragraph 2 of this Order.

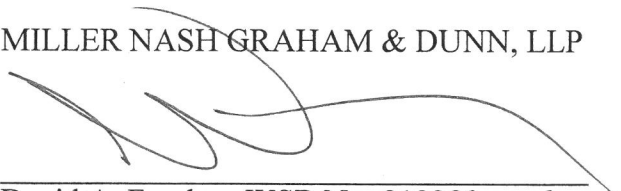
11 DATED this 8 day of August, 2019.

13 /s/ David E. Gregerson

14
15 _____
The Honorable David E. Gregerson

16
17
18
19 Presented by:

20 MILLER NASH GRAHAM & DUNN, LLP

21 
22 _____
23 David A. Foraker, WSB No. 812280 *pro hac vice*
24 Joseph Vance, P.C., WSB No. 25531
Attorneys for Receiver
Clyde A. Hamstreet & Associates, LLC

1 Approved as to form,
2 notice of presentment waived by:

3 LAW OFFICE OF TIMOTHY J. DACK

4 */s/ Timothy J. Dack*

Approval provided by e-mail August 7, 2019.

5

Timothy J. Dack

6 WSB No. 18870

7 Attorneys for Creditors

Eugene H. Tennyson, III and Ann L. Tennyson

8 GARVEY SCHUBERT BARER, PC

9 */s/ Tara J. Schleicher*

Approval provided by e-mail August 7, 2019.

10

Gary Grenley, WSB No. 34698

11 Tara J. Schleicher, WSB No. 26884

12 Attorneys for Creditors

Suzanne and Doug Nichols