

SUPERIOR COURT OF WASHINGTON FOR CLARK COUNTY

In re:

Case No. 19-2-01458-06

RECEIVER’S NOTICE OF INTENT TO
REDUCE RESERVE PRICE APPLICABLE
TO SALE OF REAL PROPERTY
(FLOATING HOME, PORTLAND, OREGON)

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.

Clyde A. Hamstreet & Associates, LLC, the duly appointed general receiver

herein (the “Receiver”), gives this notice in accordance with paragraph 3 of the Order

Authorizing Receiver to Sell Real Property Outside the Ordinary Course of Business and

Employ Broker to Conduct Sale dated August 30, 2019 (the “Sale Order”).

1 The Receiver proposes to reduce the reserve price applicable to Auction Property
2 # 101 described below (the “Property”) to “No Minimum Bid” and sell the Property at such price
3 as may be acceptable to the Receiver. The following information regarding the proposed
4 reduction is provided pursuant to the Sale Order:

5 1. The Property is a floating home with an address of 3157 NE Marine Dr.,
6 Portland, OR 97211 and is as legally described on Exhibit A hereto.

7 2. The fee title owner of the Property is American Eagle Mortgage II, LLC.

8 3. Under the Marketing Agreement approved by the Sale Order, the reserve
9 price was already “No Minimum Bid.” However, in the auction process, the Receiver actually
10 used a reserve price of \$35,000. No bids were received using that reserve price. To facilitate the
11 ongoing solicitation of bids, the Receiver proposes to revert to the “No Minimum Bid” reserve
12 price.

13 YOU ARE NOTIFIED that unless a creditor or other party in interest notifies the
14 Receiver and the Receiver’s attorneys, in writing within 14 calendar days after the date of this
15 notice, that such party objects to the proposed reduction of the reserve price, the Receiver may
16 amend the applicable Marketing Agreement to provide for the new reduced reserve price
17 applicable to the Property and consummate a sale transaction at such price. Objections to the
18 proposed reduction must refer to this notice and be delivered or sent, so as to be actually received
19 by the Receiver, within 14 calendar days after the date of this notice, as follows:

20 AEM Receiver
21 c/o Miller Nash Graham & Dunn LLP
22 Attn: John R. Knapp, Jr.
23 2801 Alaskan Way, Suite 300
24 Seattle, Washington 98121
25 Email: john.knapp@millernash.com
26 Email: AEMReceiver@Hamstreet.net

1 DATED this 22nd day of November, 2019.

2 MILLER NASH GRAHAM & DUNN LLP

3
4 /s/ John R. Knapp, Jr.
John R. Knapp, Jr., P.C., WSB No. 29343

5 Attorneys for Receiver
6 Clyde A. Hamstreet & Associates, LLC

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Exhibit A

**Portland Floating Home
Portland, Multnomah County**

APN: P631949

Property Address: 3157 NE Marine Dr., Portland, OR 97211

This property is situated in the County of Multnomah, State of OR, and is described as follows:

41' x 25' floating home, OR # XFH2664, located in Space 25,
3157 NE Marine Dr., Portland, OR, 97211