

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26

SUPERIOR COURT OF WASHINGTON FOR CLARK COUNTY

In re:

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.

Case No. 19-2-01458-06

RECEIVER’S NOTICE OF INTENT TO SELL REAL PROPERTY (820 SW FOX LAKE ROAD, ANGOLA, IN 46703)

Clyde A. Hamstreet & Associates, LLC, the duly appointed general receiver herein (the “Receiver”), gives this notice in accordance with paragraph 2 of the Order Establishing Procedures Regarding Receiver’s Sale of Real Property in the Ordinary Course of Business and Entry of Comfort Orders Approving Such Sales dated August 8, 2019 (the “Sale Order”).

1 The Receiver proposes to sell the real property and improvements
2 commonly known as 820 SW Fox Lake Road, Angola, IN 46703 (the “Property”), according to
3 the basic terms set forth in the summary attached as Exhibit A hereto.

4 The following information regarding the proposed sale is provided pursuant to the
5 Sale Order:

6 1. The Property is vacant land on a corner lot; it is part of the greater lake
7 community, with some limited views of Fox Lake. Angola has a population of 17,802 and is in
8 Steuben County, Indiana, close to the state’s borders with Michigan and Ohio. It is about an
9 hour from Fort Wayne, Indiana, and two hours from Detroit, Michigan. The Property was
10 foreclosed on in September 2010.

11 2. The fee title owner of the Property is American Eagle Mortgage 100, LLC
12 (“AEM 100”).

13 3. The buyer’s name is Stanley A. Childress.

14 4. To the best of the Receiver’s knowledge, the buyer is not related to any of
15 the entities that are the subject of this receivership, to American Equities, Inc., or to Ross Miles.

16 5. Except for liens securing unpaid ad valorem property taxes that are past
17 due in the amount of approximately \$2,000, the Property is not encumbered by liens.

18 6. The material terms and conditions of the proposed sale are: (a) the cash
19 purchase price is in the amount of \$35,000; (b) the buyer will pay a non-refundable earnest
20 money deposit in the amount of \$1,500, which in the event of the buyer’s default will be
21 forfeited to the Receiver as the Receiver’s sole and exclusive remedy; (c) closing is estimated to
22 occur on or after December 6, 2019; (d) the buyer’s obligation to close is not subject to any
23 special conditions (selling as-is); (e) closing costs are to be split evenly between the buyer and
24 the Receiver; and (f) subject to the occurrence of closing, the Receiver will be obligated to pay,
25 and will pay in connection with the closing, a broker’s commission to John Stock, Re/Max
26 Results, in an amount equal to ten percent (10%) of the gross purchase price.

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26

Exhibit A

Summary of Basic Terms of Proposed Sale

AEM Receivership Notice of Proposed Sale Transaction

820 SW Fox Lake Road, Angola, IN 46703

Description of Property :	Vacant Land Corner lot, part of the greater lake community, some limited views of Fox Lake. Rural residential location on the far outskirts of a small farming town. Angola has a population of 17,802 and is in Steuben County, Indiana, close to the state's borders with Michigan and Ohio. It is about an hour from Fort Wayne, IN, and two hours from Detroit, MI.
Owner:	American Eagle Mortgage 100, LLC
Buyer:	Stanley A. Childress
Buyer's relationship to AEM:	None Known
Purchase Price:	\$35,000
Earnest Money:	\$1,500
Est. Closing Date:	December 6, 2019
Broker:	John Stock, Re/Max Results
BPO Value and Date:	Drive-by BPO done 11/5/2019 values at \$27,000
Liens affecting the property:	Past due property taxes are estimated to be approximately \$2,000.
Material terms and conditions of sale:	Cash; selling as-is. Broker fee is 10% of the selling price. Buyer and seller split closing costs.
Receiver's comments:	This property was foreclosed on in September of 2010. The property is recorded on the books of Pool 100 with a value of \$188,392. The Receiver anticipates that after paying delinquent taxes and transaction fees, American Eagle Mortgage 100 will net approximately \$28,500 from the sale.
Date Posted:	November 20, 2019



Objections to sale must be made within 14 days of posting. Objections should be emailed to John.Knapp@MillerNash.com and to AEMReceiver@Hamstreet.net.