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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 (11536 W RIGGS ROAD, PARCEL 1, BUCKEYE, AZ 85338)

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 11536 W Riggs Road, Parcel 1, Buckeye, AZ 85338 (the “Property”),  
3 according to 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 rural, unimproved land with a concrete slab on it. The  
7 Property’s parcel number is 400-67-006R. It is located 19 miles southeast of Buckeye, Arizona,  
8 and is an hour and a half outside of Phoenix, Arizona. It requires a 4-wheel drive vehicle to  
9 access. The Property was foreclosed on in June 2012.

10                  2.       The fee title owner of the Property is American Eagle Mortgage 500, LLC  
11 (“AEM 500”).

12                  3.       The buyers’ names are Richard C. Poole and Richard M. Poole.

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

16                  5.       Except for liens securing unpaid ad valorem property taxes that are  
17 currently due in the amount of approximately \$135.75, 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 \$27,500; (b) the buyers will pay a non-refundable earnest  
20 money deposit in the amount of \$3,000, which in the event of the buyers’ 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 March 5, 2020; (d) the buyers’ obligation to close is not subject to any special  
23 conditions (selling as-is); (e) closing costs are to be split evenly between the buyers and the  
24 Receiver; (f) the Receiver is obligated to pay for title insurance; (g) the sale is subject to a 30-day  
25 due diligence period; and (h) subject to the occurrence of closing, the Receiver will be obligated  
26 to pay, and will pay in connection with the closing, a broker’s commission to Kelly Meadows of

1 Realty One Group, in an amount equal to ten percent (10%) of the gross purchase price.

2 7. A drive-by broker's price opinion dated November 15, 2019, values the  
3 Property at \$46,000. The Property was listed for sale at \$35,000. The Property is recorded on  
4 the books of AEM 500 with a value of approximately \$21,684.79. The Receiver anticipates that  
5 after paying taxes and transaction fees, the receivership estate will net approximately \$24,000  
6 from the sale.

7 YOU ARE NOTIFIED that unless a creditor or other party with standing notifies  
8 the Receiver and the Receiver's attorneys, in writing within 14 calendar days after the date of  
9 this notice, that such party objects to the proposed sale transaction, the Receiver intends to  
10 consummate the sale transaction described above. Objections to the proposed sale transaction  
11 must refer to this notice and be delivered or sent, so as to be actually received by the Receiver  
12 within 14 calendar days after the date of this notice, as follows:

13 AEM Receiver  
14 c/o Miller Nash Graham & Dunn LLP  
15 Attn: John R. Knapp, Jr.  
16 2801 Alaskan Way, Suite 300  
17 Seattle, Washington 98121  
18 Email: john.knapp@millernash.com  
19 Email: AEMReceiver@Hamstreet.net

20 DATED this 4<sup>th</sup> day of February, 2020.

21 MILLER NASH GRAHAM & DUNN LLP

22 /s/ John R. Knapp, Jr.  
23 John R. Knapp, Jr., P.C., WSB No. 29343

24 Attorneys for Receiver  
25 Clyde A. Hamstreet & Associates, LLC

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**Exhibit A**

Summary of Basic Terms of Proposed Sale

## AEM Receivership Notice of Proposed Sale Transaction

**11536 W Riggs Road, Parcel 1, Buckeye, AZ 85338**

**Description of Property :**

Vacant land, 5 acres

The property is rural, unimproved land with a concrete slab on it . It is located 19 miles southeast of Buckeye, AZ, and is an hour and a half outside of Phoenix, AZ. It requires a 4-wheel drive vehicle to access.

**Owner:**

American Eagle Mortgage 500, LLC

**Buyer:**

Richard C. Poole & Richard M. Poole

**Buyer's relationship to AEM:**

None known

**Purchase Price:**

\$27,500

**Earnest Money:**

\$3,000

**Est. Closing Date:**

March 5, 2020

**Broker:**

Kelly Meadows, Realty One Group

**BPO Value and Date:**

Drive-by BPO done 11/15/2019 values at \$46,000

**Liens affecting the property:**

Property Taxes 2019 due: \$135.75.

**Material terms and conditions of sale:**

Cash; selling as-is. 30-day due diligence period.

**Receiver's comments:**

This property was foreclosed on in June of 2012. The property is recorded on the books of Pool 500 with a value of \$21,684.79. The Receiver anticipates that after paying taxes and transaction fees, American Eagle Mortgage 500 will net approximately \$24,000 from the sale. The property was listed at \$35,000.



Objections to sale must be made within 14 days of posting. Objections should be emailed to [John.Knapp@MillerNash.com](mailto:John.Knapp@MillerNash.com) and to [AEMReceiver@Hamstreet.net](mailto:AEMReceiver@Hamstreet.net).