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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 (TBD N EDEN RD, GOLDEN VALLEY, AZ 86413)

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 commonly
2 known as TDB N Eden Rd, Golden Valley, Arizona 86413 (the “Property”), according to the
3 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 2.35 acres of unimproved vacant land in a rural area, at
7 Golden Sage Ranchos Unit 70, Blk G, Lot 14. The Property’s parcel number is 339-11-092 in
8 Mohave County. The Property has no utilities. It is located approximately 15 minutes out of
9 Kingman, Arizona, and an hour and a half from Las Vegas, Nevada. The Property was
10 foreclosed on in January 2010.

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

13 3. The buyers’ names are Toby T. Witt and Carnina P. Witt.

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

17 5. Except for liens securing unpaid ad valorem property taxes for 2020 that
18 are currently due in the amount of approximately \$27.06, the Property is not encumbered by
19 liens.

20 6. The material terms and conditions of the proposed sale are: (a) the cash
21 purchase price is in the amount of \$2,700; (b) the buyers will pay a non-refundable earnest
22 money deposit in the amount of \$500, which in the event of the buyers’ default will be forfeited
23 to the Receiver as the Receiver’s sole and exclusive remedy; (c) closing is estimated to occur on
24 or after June 10, 2020; (d) the buyers’ obligation to close is not subject to any special conditions
25 (selling as-is); (e) closing costs are to be split evenly between the buyers and the Receiver; (f) the
26 Receiver is obligated to pay for title insurance; (g) the sale is subject to a 30-day due diligence

1 period; and (h) subject to the occurrence of closing, the Receiver will be obligated to pay, and
2 will pay in connection with the closing, a broker's commission to Justin A. Chambers, Chambers
3 Realty Group, LLC, in an amount equal to ten percent (10%) of the gross purchase price.

4 7. A drive-by broker's price opinion dated November 10, 2019, values the
5 Property at \$3,500. The Property was listed for sale at \$2,900. The Property is recorded on the
6 books of AEM I with a value of approximately \$20,893.52. The Receiver anticipates that after
7 paying taxes and transaction fees, the receivership estate will net approximately \$2,200 from the
8 sale.

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

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

22 DATED this 14th day of May, 2020.

23 MILLER NASH GRAHAM & DUNN LLP

24 /s/ John R. Knapp, Jr.
25 John R. Knapp, Jr., P.C., WSB No. 29343

26 Attorneys for Receiver
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

TBD N Eden Rd, Golden Valley, AZ 86413

Description of Property :

Vacant Land, 2.35 acres.

Parcel Number 339-11-092 in Mohave County. Golden Sage Ranchos Unit 70, Blk G, Lot 14. Unimproved vacant land, no utilities on property. Rural area. Golden Valley is approximately 15 minutes out of Kingman, AZ, and an hour and a half from Las Vegas, NV.

Owner:

American Eagle Mortgage I, LLC

Buyer:

Toby T Witt and Carnina P Witt

Buyer's relationship to AEM:

None Known

Listing Price:

\$2,900

Purchase Price:

\$2,700

Earnest Money:

\$500

Est. Closing Date:

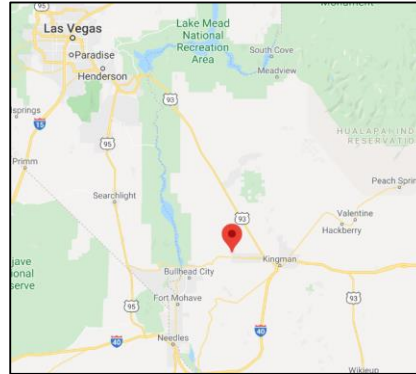
10-Jun-20

Broker:

Justin A. Chambers, Chambers Realty Group, LLC

BPO Value and Date:

Drive-by BPO done 11/10/2019 values at \$3,500



Liens affecting the property:

Current 2019 property taxes are \$27.06

Material terms and conditions of sale:

Cash; selling as-is. Broker fee is 10% of the selling price. Buyer and seller split closing costs. Seller to pay for title insurance. 30-day due diligence period.

Receiver's comments:

This property was foreclosed on in January of 2010. The property is recorded on the books of Pool I with a value of \$20,893.52. The Receiver anticipates that after paying taxes and transaction fees, American Eagle Mortgage I will net approximately \$2,200 from the sale.

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.