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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 PROPOSED SETTLEMENT WITH VALERIO GONZALEZ SCHCOLNIK AND INMOBILIARIO MONTANAS DEL CABO, SA DE CV

Clyde A. Hamstreet & Associates, LLC, the duly appointed general receiver herein (the “Receiver”), gives this notice in accordance with paragraph 1 of the Order Establishing Procedures for Seeking Approval of Proposed Settlements with Borrowers and with Occupants of Owned Real Estate dated November 22, 2019 (the “Settlement Procedures Order”).

1           The Receiver proposes to enter into a series of agreements with Valerio Gonzalez  
2 Schcolnik (“Mr. Gonzalez”) and his affiliate Inmobiliario Montanas del Cabo, SA de CV  
3 (together with Mr. Gonzalez, the “Gonzalez Parties”) in order to resolve certain loans secured by  
4 real property and form a joint venture for the purposes of developing and liquidating real  
5 property in Mexico and thereby maximizing its value, all as described in a Term Sheet.

6           The following information regarding the proposed settlement is provided pursuant  
7 to the Settlement Procedures Order:

8           1.       **Description of the Loan or Other Relationship.** The receivership  
9 entities party to the Term Sheet include American Eagle Mortgage Mexico 100, LLC, American  
10 Eagle Mortgage Mexico 200, LLC, American Eagle Mortgage Mexico 300, LLC, American  
11 Eagle Mortgage Mexico 400, LLC, American Eagle Mortgage Mexico 500, LLC, American  
12 Eagle Mortgage Mexico 600, LLC, and American Eagle Mortgage 600, LLC (collectively, the  
13 “AEM Entities”). Prior to the appointment of the Receiver, the AEM Entities had made loans to  
14 one or both of the Gonzalez Parties, to some extent secured by real property in Mexico. The  
15 loans receivable are listed according to the respective AEM Entities in the Declaration of  
16 Barbara Jacobs in Support of Receiver’s Motion for Order Consolidating Receivership Estates,  
17 which was filed with the Court on October 21, 2019. As of March 31, 2020, the total  
18 outstanding balance of these receivables was \$1,717,591.00, exclusive of accrued but unpaid  
19 interest.

20           2.       **Relationship to the AEM Entities, American Equities, Inc., or Ross**  
21 **Miles.** The precise relationship of the Gonzalez Parties with Ross Miles and American Equities,  
22 Inc. is not fully known to the Receiver. The Receiver understands that, among other business  
23 relationships over the years, Mr. Miles and Mr. Gonzales have or did have ownership interests in  
24 RMV, a Mexico entity that borrowed money from American Eagle Mortgage Mexico 600, LLC,  
25 which was used in part to develop a marina in La Paz, Baja California Sur, in which Mr. Miles is  
26 believed to have an ownership interest.

1           3.       **Amount to Be Received by the Receiver.** The amount to be received by  
2 the Receiver under the proposed settlement will depend on the outcome of the development and  
3 sale of real property in Baja California Sur, Mexico, among other things. The Receiver  
4 estimates, however, that the receivership estate will realize under the proposed settlement  
5 recoveries in the range of \$2 million to \$3 million over the next three to five years.

6           4.       **Summary of the Material Terms and Conditions of the Settlement.**  
7 The Term Sheet is subject to Confidentiality Provisions, but the basic provisions of the Term  
8 Sheet contemplate entry into definitive agreements to (a) grant to the Receiver deeds in lieu of  
9 foreclosure on units of the Tamar and Hacienda del Cabo condominium properties in Cabo San  
10 Lucas, Mexico, in partial satisfaction of related debt, (b) secure the deficiency on that debt as  
11 well as sums owed under various loans relating to property in Todos Santos, Mexico, with a  
12 mortgage on property in Todos Santos, (c) award the property in Todos Santos and in the East  
13 Cape of the State of Baja California Sur in Mexico to the AEM Entities through a Mexican  
14 judicial order, and (d) carry out a joint venture for the development and sale of the Todos Santos  
15 and East Cape properties. The foreclosure of real property interests in Mexico is extraordinarily  
16 complex and time consuming, thus justifying settlement by consensual transfer of title and  
17 cooperation in the liquidation process.

18           YOU ARE NOTIFIED that unless a creditor or other party in interest notifies the  
19 Receiver and the Receiver's attorneys, in writing within 14 calendar days after the date of this  
20 notice, that such party objects to the proposed settlement, the Receiver will apply for an *ex parte*  
21 order approving the settlement described above. Objections to the proposed settlement must  
22 refer to this notice and be delivered or sent, so as to be actually received by the Receiver within  
23 14 calendar days after the date of this notice, as follows:

24                   AEM Receiver  
25                   c/o Miller Nash Graham & Dunn LLP  
26                   Attn: John R. Knapp, Jr.  
                    2801 Alaskan Way, Suite 300  
                    Seattle, Washington 98121

1 Email: john.knapp@millernash.com  
2 Email: AEMReceiver@Hamstreet.net

3 DATED this 7<sup>th</sup> day of May, 2020.

4 MILLER NASH GRAHAM & DUNN LLP

5 /s/ John R. Knapp, Jr.  
6 John R. Knapp, Jr., P.C., WSB No. 29343

7 Attorneys for Receiver  
8 Clyde A. Hamstreet & Associates, LLC  
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