

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 (7551 RAMADA RD, SUN VALLEY, AZ 86029)

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 7551 Ramada Road, Sun Valley, Arizona 86029 (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 20.37 acres of vacant land. The Property’s parcel number  
7 is 105-02-047A in Navajo County. The Property was intended as a 66-spot recreational vehicle  
8 park. There is an old camper and a shed on the lot in poor condition. Sun Valley is a rural  
9 community along I-40 (old Route 66) in the Painted Desert. The Property is approximately 15  
10 minutes west of Holbrook, Arizona, a hour west of Flagstaff, Arizona, and 3.5 hours northwest  
11 of Phoenix, Arizona. The Property was foreclosed on in September 2014.

12           2.       The fee title owner of the Property is American Eagle Mortgage 600, LLC  
13 (“AEM 600”).

14           3.       The buyer’s name is David Johnston.

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

17           5.       Except for liens securing unpaid ad valorem property taxes for 2019 that  
18 are due in the amount of approximately \$131.67, the Property is not encumbered by liens.

19           6.       The material terms and conditions of the proposed sale are: (a) the cash  
20 purchase price is in the amount of \$6,500; (b) the buyer will pay a non-refundable earnest money  
21 deposit in the amount of \$500, which in the event of the buyer’s default will be forfeited to the  
22 Receiver as the Receiver’s sole and exclusive remedy; (c) closing is estimated to occur on or  
23 after July 17, 2020; (d) the buyer’s obligation to close is not subject to any special conditions  
24 (selling as-is); (e) closing costs are to be split evenly between the buyer and the Receiver; (f) the  
25 Receiver is obligated to pay for title insurance; (g) the sale is subject to a 30-day due diligence  
26 period; and (h) subject to the occurrence of closing, the Receiver will be obligated to pay, and

1 will pay in connection with the closing, a broker's commission to Justin A. Chambers, Chambers  
2 Realty Group, LLC, in an amount equal to ten percent (10%) of the gross purchase price.

3 7. A drive-by broker's price opinion dated November 13, 2019, values the  
4 Property at \$10,000. The Property was listed for sale at \$7,900. The Property is recorded on the  
5 books of AEM 600 with a value of approximately \$225,000. The Receiver anticipates that after  
6 paying taxes and transaction fees, the receivership estate will net approximately \$5,000 from the  
7 sale.

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

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

21 DATED this 30<sup>th</sup> day of June, 2020.

22 MILLER NASH GRAHAM & DUNN LLP

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

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

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

**7551 Ramada Rd, Sun Valley, AZ 86029**

<b>Description of Property :</b>	Vacant Land, 20.37 acres.  Parcel #105-02-047A in Navajo County. Property was intended as a 66-spot RV Park. There is an old camper and a shed on the lot in poor condition. Sun Valley is a rural community along I-40 (old Rte 66) in the Painted Desert. It is approximately 15 minutes west of Holbrook, AZ, an hour west of Flagstaff, AZ, and 3.5 hours northwest of Phoenix, AZ.
<b>Owner:</b>	American Eagle Mortgage 600, LLC
<b>Buyer:</b>	David Johnston
<b>Buyer's relationship to AEM:</b>	None Known
<b>Purchase Price:</b>	\$6,500
<b>Earnest Money:</b>	\$500
<b>Est. Closing Date:</b>	17-Jul-20
<b>Broker:</b>	Justin A. Chambers, Chambers Realty Group, LLC
<b>BPO Value and Date:</b>	Drive-by BPO done 11/13/2019 values at \$10,000
<b>Liens affecting the property:</b>	2019 property taxes due are \$131.67
<b>Material terms and conditions of sale:</b>	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.
<b>Receiver's comments:</b>	Property has been listed for sale since the fall of 2019. The most recent listing price was \$7,900.  Pool 600 purchased this contract in 2010 for \$225,000. The contract has never made a payment and was last reported on the books of Pool 600 with a value of \$332,452.54. The property was foreclosed on in September of 2014. The Receiver anticipates that after paying taxes and transaction fees, the Receivership will net approximately \$5,000 from the sale.



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).