

SUPERIOR COURT OF WASHINGTON FOR CLARK COUNTY

In re:

Case No. 19-2-01458-06

RECEIVER’S NOTICE OF INTENT TO SELL  
REAL PROPERTY (N EL CAJON DRIVE,  
KINGMAN, AZ 86401)

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.

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 N El Cajon Drive, Kingman, Arizona 86401 (the “Property”), according to the basic  
3 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 36.12 acres of vacant land in Peacock Mountain Ranches.  
7 The Property’s parcel number is 354-35-020C in Mohave County. The Property is unimproved  
8 land in a rural area, with dirt road access and mountain views. The Property is nine miles out of  
9 Kingman, Arizona, and approximately an hour and a half from Las Vegas, Nevada. The  
10 Property was foreclosed on in May 2013.

11           2.       The fee title owner of the Property is American Eagle Mortgage Mexico  
12 300, LLC (“AEMM 300”).

13           3.       The buyers’ names are Tony Kutscher and Jacqueline Gallagher-Kutscher.

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 2019 that  
18 are due in the amount of approximately \$772.26, 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 \$15,000; (b) the buyers will pay a non-refundable earnest  
21 money deposit in the amount of \$1,000, which in the event of the buyers’ default will be  
22 forfeited to the Receiver as the Receiver’s sole and exclusive remedy; (c) closing is estimated to  
23 occur on or after July 31, 2020; (d) the buyers’ obligation to close is not subject to any special  
24 conditions (selling as-is); (e) closing costs are to be split evenly between the buyers and the  
25 Receiver; (f) the Receiver is obligated to pay for title insurance; (g) the sale is subject to a 30-day  
26 due diligence period; and (h) subject to the occurrence of closing, the Receiver will be obligated

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

4 7. A drive-by broker's price opinion dated November 10, 2019, values the  
5 Property at \$24,000. The Property was listed for sale at \$20,000. The Property is recorded on  
6 the books of AEMM 300 with a value of approximately \$231,669.99. The Receiver anticipates  
7 that after paying taxes and transaction fees, the receivership estate will net approximately  
8 \$12,000 from the 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 8<sup>th</sup> day of July, 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

### N El Cajon Drive, Kingman, AZ 86401

**Description of Property :**

Vacant land, 36.12 acres in Peacock Mountain Ranches  
Parcel #354-35-020C in Mohave County.

The property is unimproved land. It is located in a rural area, with dirt road access and mountain views. It is 9 miles out of Kingman, AZ, and approximately an hour and a half from Las Vegas, NV.

**Owner:**

American Eagle Mortgage Mexico 300, LLC

**Buyer:**

Tony Kutscher and Jacqueline Gallagher-Kutscher

**Buyer's relationship to AEM:**

None known

**Purchase Price:**

\$15,000

**Earnest Money:**

\$1,000

**Est. Closing Date:**

31-Jul-20

**Broker:**

Justin Chambers

**Listing Price:**

\$20,000

**BPO Value and Date:**

Drive-by BPO done 11/10/2019 values at \$24,000

**Liens affecting the property:**

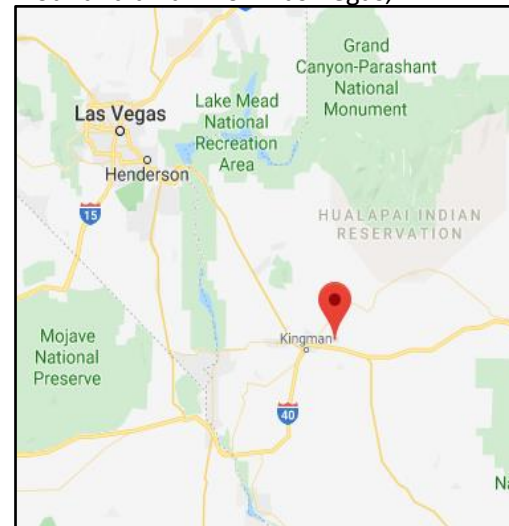
Property taxes 2019 due: \$772.26

**Material terms and conditions of sale:**

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

**Receiver's comments:**

Mexico 300 purchased this contract in 2007 as a stream of 9 payments and a \$142,500 balloon for a total of \$152,029.97. The contract defaulted, and the property was foreclosed on in May of 2013. The property is recorded on the books of Mexico 300 with a value of \$231,669.99 which includes accrued interest and the costs of foreclosure. The Receiver anticipates that after paying taxes and transaction fees, American Eagle Mortgage Mexico 300 will net approximately \$12,000 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).