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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 SALE OF REAL PROPERTY (18257 N MAYWOOD DRIVE, DOLAN SPRINGS, AZ 86441)

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 has sold the real property and improvements commonly known as
2 18257 N Maywood Drive, Dolan Springs, Arizona 86441 (the “Property”), according to the basic
3 terms set forth in the summary attached as Exhibit A hereto.

4 The following information regarding the sale is provided pursuant to the Sale
5 Order:

6 1. The Property is one acre of vacant land. The Property’s parcel number is
7 327-05-108 in Mohave County. Septic and power are already installed. The Property is in a
8 rural area, with mostly dirt roads. Dolan Springs is a small town just over an hour outside Las
9 Vegas, Nevada. The Property was foreclosed on in November 2013.

10 2. The fee title owner of the Property was American Eagle Mortgage 100, LLC
11 (“AEM 100”).

12 3. The buyer’s name is Richard Herron.

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

15 5. Other than 2019 property taxes of \$110.74, the Property was not
16 encumbered by liens.

17 6. The material terms and conditions of the sale were: (a) the cash purchase
18 price was in the amount of \$6,000; (b) the buyer paid a non-refundable earnest money deposit in
19 the amount of \$500; (c) closing occurred on March 23, 2020; (d) the buyer’s obligation to close
20 was not subject to any special conditions (sold as-is); (e) closing costs were allocated as set forth
21 in a purchase and sale agreement; (f) the Receiver was obligated to pay for title insurance; and
22 (g) the Receiver was obligated to pay, and did pay in connection with the closing, a broker’s
23 commission to Justin A. Chambers of Chambers Realty Group, in an amount equal to ten percent
24 (10%) of the gross purchase price.

25 7. A drive-by broker’s price opinion dated November 1, 2019, valued the
26 Property at \$14,000. The Property was listed for sale at \$9,900. The Property was recorded on

1 the books of AEM 100 with a value of approximately \$16,718.77. After paying taxes and
2 transaction fees, the receivership estate netted \$4,730.76 from the sale.

3 YOU ARE NOTIFIED that unless a creditor or other party with standing notifies
4 the Receiver and the Receiver's attorneys, in writing within 14 calendar days after the date of
5 this notice, that such party objects to the sale transaction, the sale transaction will be ratified as
6 described above without further order of the Court. Objections to the sale transaction must refer
7 to this notice and be delivered or sent, so as to be actually received by the Receiver within 14
8 calendar days after the date of this notice, as follows:

9 AEM Receiver
10 c/o Miller Nash Graham & Dunn LLP
11 Attn: John R. Knapp, Jr.
12 2801 Alaskan Way, Suite 300
13 Seattle, Washington 98121
14 Email: john.knapp@millernash.com
15 Email: AEMReceiver@Hamstreet.net

16 DATED this 29th day of September, 2020.

17 MILLER NASH GRAHAM & DUNN LLP

18 /s/ John R. Knapp, Jr.
19 John R. Knapp, Jr., P.C., WSB No. 29343

20 Attorneys for Receiver
21 Clyde A. Hamstreet & Associates, LLC

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Exhibit A

Summary of Basic Terms of Proposed Sale

AEM Receivership Notice of Completed Sale Transaction

18257 N Maywood Drive, Dolan Springs, AZ 86441

Description of Property :

Vacant Land, 1.0 acres

Septic and power already installed. Located in a rural area, with mostly dirt roads. Other lots are vacant, or stick built or mobile homes. Dolan Springs is a small town just over an hour outside of Las Vegas, NV.

Owner:

American Eagle Mortgage 100, LLC

Buyer:

Richard Herron

Buyer's relationship to AEM:

None Known

Listing Price:

\$9,900

Sale Price:

\$6,000

Earnest Money:

\$500

Closing Date:

23-Mar-20

Broker:

Chambers Realty Group

BPO Value and Date:

Drive-by BPO done 11/01/2019 values at \$14,000

Liens affecting the property:

Current 2019 property taxes are \$110.74

Material terms and conditions of sale:

Selling as is. Brokerage fees account for 10% of sale price. Buyer and seller splitting costs.

Receiver's comments:

There is a large amount of trash and a burned mobile home on the property that any buyer will have to put effort and expense into removing, resulting in a lower purchase price. This property was foreclosed on in November of 2013. The property was recorded on the books of Pool 100 with a value of \$16,718.77. After paying taxes and transaction fees, American Eagle Mortgage 100 netted \$4,730.76 from the sale.

