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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 (3202 AND 3204 BAKER LAKE RD, NEWPORT, WA 99156)

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 3202 and 3204 Baker Lake Road, Newport, Washington 99156 (the “Property”),
3 according to the 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 twenty acres with two manufactured homes in poor
7 condition. The Property’s parcel numbers are 443104330001 and 443104330002 in Pend Oreille
8 County. Newport, Washington, is on the Idaho border and 50 miles northeast of Spokane. The
9 city has a population of 2,100 and is the largest city in Pend Oreille County.

10 2. The fee title owner of the Property is American Eagle Mortgage 100, LLC
11 (“AEM 100”). Rights subordinate to AEM 100’s were terminated pursuant to the Declaration of
12 Forfeiture Pursuant to the Revised Code of Washington Chapter 61.30, which was recorded in
13 Pend Oreille County on September 8, 2020.

14 3. The buyer will be determined at an auction to be conducted on November
15 18, 2020.

16 4. The Receiver does not know if the buyer at auction will be related to any
17 of the entities that are the subject of this receivership, to American Equities, Inc., or to Ross
18 Miles.

19 5. Other than for real property taxes in the approximate amount of \$9,200,
20 the Property is not encumbered by liens.

21 6. The material terms and conditions of the proposed sale are: (a) the reserve
22 price at auction will be \$54,500; (b) the buyer will pay a non-refundable earnest money deposit
23 of 10%, or \$5,450, which in the event of the buyer’s default will be forfeited to the Receiver as
24 the Receiver’s sole and exclusive remedy; (c) closing is estimated to occur on or about
25 December 31, 2020; (d) the buyer’s obligation to close is not subject to any special conditions
26 (selling as-is); (e) closing costs will be allocated as set forth in a purchase and sale agreement; (f)

1 the Receiver is obligated to pay for title insurance; and (g) subject to the occurrence of closing,
2 the Receiver will be obligated to pay, and will pay in connection with the closing, a broker's
3 commission to Realty Marketing/Northwest, in an amount equal to six percent (6%) of the gross
4 purchase price, plus a marketing fee of \$1,500.

5 7. A drive-by broker's price opinion dated November 4, 2019, values one
6 parcel of the Property at \$50,000, which suggests a total valuation of \$100,000 for the two
7 parcels that comprise the Property. The Receiver anticipates that, after paying taxes and
8 transaction fees, the receivership estate will net approximately \$39,000 from the sale if sold for
9 the reserve amount.

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

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

23 DATED this 28th day of September, 2020.

24 MILLER NASH GRAHAM & DUNN LLP

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

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

3202 and 3204 Baker Lake Rd, Newport, WA 99156

Description of Property :	Twenty acres with two manufactured homes in poor condition. Newport Washington is on the Idaho border and is 50 miles northeast of Spokane. With population of about 2,100, Newport is the largest city in Pend Oreille county. The city has a variety of local conveniences, such as shopping, schools, parks and other places of interest.
Owner:	American Eagle Mortgage 100, LLC
Reserve Price:	\$54,500
Auction Date	18-Nov-20
Estimated Closing Date:	31-Dec-20
Broker:	Realty Marketing/Northwest
BPO Value and Date:	Drive-by BPO done 11/04/2019 values at \$50,000, but only covers one of the 10 acre parcels.
Liens affecting the property:	Past due taxes of approximately \$9,200
Material terms and conditions of sale:	Property to be sold as is. Broker fee of 6% and \$1,500 marketing fee.
Receiver's comments:	The manufactured homes will likely need to be removed. Receiver estimates that proceeds from the sale will net approximately \$39,000 for the receivership estate.



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.