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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 (STAGECOACH TRAILS AT SANTA FE RANCH, UNIT 17, LAKE HAVASU, AZ 86438)

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 Stagecoach Trails at Santa Fe Ranch, Unit 17, Lake Havasu, Arizona 86438 (the “Property”),  
3 according to the basic 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 approximately 30 acres of unimproved land, with parcel  
7 numbers 122-39-020, 122-39-022, and 122-39-023 in Mohave County. It is 25 miles from I-40  
8 via a dirt road. The Property was foreclosed on in August 2013.

9           2.       The fee title owner of the Property was American Eagle Mortgage 400, LLC  
10 (“AEM 400”).

11           3.       The buyer’s name is Marco Piciacchia.

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

14           5.       Other than property taxes of \$235.71 and past due property owners  
15 association fees of \$260.29, the Property was not encumbered by liens.

16           6.       The material terms and conditions of the sale were: (a) the cash purchase  
17 price was in the amount of \$7,000; (b) the buyer paid a non-refundable earnest money deposit in  
18 the amount of \$559; (c) closing occurred on May 21, 2020; (d) the buyer’s obligation to close  
19 was not subject to any special conditions (sold as-is); (e) closing costs were allocated as set forth  
20 in a purchase and sale agreement; (f) the Receiver was obligated to pay for title insurance; and  
21 (g) the Receiver was obligated to pay, and did pay in connection with the closing, a broker’s  
22 commission to Justin A. Chambers of Chambers Realty Group, in an amount equal to ten percent  
23 (10%) of the gross purchase price.

24           7.       A drive-by broker’s price opinion dated November 15, 2019, valued the  
25 Property at \$8,000 per parcel, or \$24,000 total, which the Receiver believes was too high based  
26 on inappropriate comparison to properties closer to I-40 near the city of Yucca, Arizona. The

1 Property was listed for sale at \$24,000, or \$8,000 per parcel. The Property was recorded on the  
2 books of AEM 400 with a value of approximately \$48,700. After paying taxes and transaction  
3 fees, the receivership estate netted \$4,788.95 from the sale.

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

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

17 DATED this 29<sup>th</sup> day of September, 2020.

18 MILLER NASH GRAHAM & DUNN LLP

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

21 Attorneys for Receiver  
22 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

### Stagecoach Trails at Santa Fe Ranch, Unit 17, Lake Havasu, AZ 86438

**Description of Property :**

Approximately 30 acres of unimproved land.  
Tax lots: 122-39-020, 122-39-022 and 122-39-023



**Owner:** American Eagle Mortgage 400, LLC

**Buyer:** Marco Piciacchia

**Buyer's relationship to AEM:** None known

**Sale Price:** \$7,000

**Earnest Money:** \$559

**Closing Date:** 21-May-20

**Broker:** Justin Chambers

**BPO Value and Date:** Drive-by BPO done 11/15/2019 values at \$8,000 per parcel or \$24,000

**Liens affecting the property:** Property Taxes due: \$235.71 (combined)  
Past due POAs fees due: \$260.29

\$ 67.83

\$ 167.88

**Material terms and conditions of sale:** Cash; selling as-is. 30-day due diligence period.

\$ 235.71

**Receiver's comments:**

The receiver believes the BPO value to be high due to inappropriate comparison property. The comparisons used for the BPO were located a short distance from I-40 near the city of Yucca. The Stagecoach Trails property is 25 miles (via a dirt road) from I-40.

This property was foreclosed on in August of 2013. The property is recorded on the books of Pool 400 with a value of \$48,700.02. After paying taxes and transaction fees, American Eagle Mortgage 400 net \$4,788.95 from the sale.