

SUPERIOR COURT OF WASHINGTON FOR CLARK COUNTY

In re:

Case No. 19-2-01458-06

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.

RECEIVER’S NOTICE OF INTENT TO SELL REAL PROPERTY (1177 CHEERFUL OVERLOOK, ANGEL FIRE, NM 87710)

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 1177 Cheerful Overlook, Angel Fire, New Mexico 87710 (the “Property”), according
3 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 0.77 acres of unimproved vacant land in Colfax County,
7 New Mexico. The Property is part of a homeowner’s association (“HOA”) with a small resort
8 nearby. The neighborhood has many site-built, seasonal and second homes. The lands are
9 forested with some views to the valley. Angel Fire is very close to Taos, New Mexico and
10 approximately one hour from Santa Fe, New Mexico. Angel Fire has the attractions of a resort
11 and many outdoor activities in the village. The Property was foreclosed on in March 2011.

12 2. The fee title owner of the Property is American Eagle Mortgage 200, LLC
13 (“AEM 200”).

14 3. The buyer’s name is George Walker.

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 (a) unpaid HOA dues owed to the Angel Fire
18 Resort HOA that are currently due in the amount of approximately \$800.00, and (b) unpaid ad
19 valorem property taxes that are currently due in the amount of approximately \$500.00, the
20 Property is not encumbered by liens.

21 6. The material terms and conditions of the proposed sale are: (a) the cash
22 purchase price is in the amount of \$9,000; (b) the buyer will pay a non-refundable earnest money
23 deposit in the amount of \$120, which in the event of the buyer’s default will be forfeited to the
24 Receiver as the Receiver’s sole and exclusive remedy; (c) closing is estimated to occur on or
25 after December 21, 2020; (d) the buyer’s obligation to close is not subject to any special
26 conditions (selling as-is); (e) closing costs are to be split evenly between the buyer and the

1 Receiver; (f) the Receiver is obligated to pay for title insurance; and (g) subject to the occurrence
2 of closing, the Receiver will be obligated to pay, and will pay in connection with the closing, a
3 broker's commission to Don Borgeson, in an amount equal to ten percent (10%) of the gross
4 purchase price.

5 7. A drive-by broker's price opinion dated November 14, 2019, values the
6 Property at \$25,000. The Property was listed for sale at \$12,000. The Property is recorded on
7 the books of AEM 200 with a value of approximately \$68,457.60. The Receiver anticipates that
8 after paying taxes, HOA fees, and transaction fees, the receivership estate will net approximately
9 \$6,200 from the sale.

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 4th day of December, 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

1177 Cheerful Overlook, Angel Fire, NM 87710

Description of Property :

Vacant Land, 0.77 acres

Unimproved vacant land in Colfax County, New Mexico. The lot is part of an HOA with a small resort nearby. The neighborhood has many site-built, seasonal and second homes. Lands are forested with some views to the valley. Angel Fire is very close to Taos, NM and approximately one hour from Santa Fe, NM, and has the attractions of a resort and many outdoor activities in the village.

Owner:

American Eagle Mortgage 200, LLC

Buyer:

George Walker

Buyer's relationship to AEM:

None Known

Listing Price:

\$12,000

Purchase Price:

\$9,000

Earnest Money:

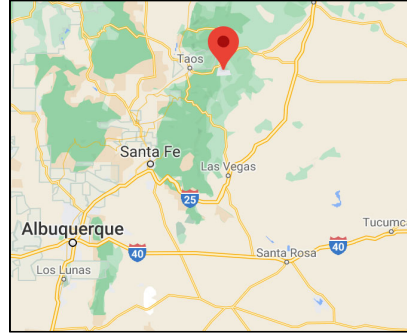
\$120

Est. Closing Date:

21-Dec-20

Broker:

Don Borgeson



BPO Value and Date:

Drive-by BPO done 11/14/2019 values at \$25,000

Liens affecting the property:

The property belongs to the Angel Fire Resort HOA and has unpaid dues of approximately \$800 as well as unpaid property taxes of approximately \$500.

Material terms and conditions of sale:

Cash; selling as-is. Broker fee is 10% of the selling price. Buyer and seller split closing costs. Seller to pay for title insurance.

Receiver's comments:

This property was foreclosed on in March of 2011. The property was recorded on the books of Pool 100 with a value of \$68,457.60. The Receiver anticipates that after paying taxes, HOA fees, and transaction fees, that it will net approximately \$6,200 from the sale.

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.