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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 (22479 E. BRIGHTWATER WAY, RHODODENDRON, OR 97049)

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 22479 East Brightwater Way, Rhododendron, Oregon 97049 (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 approximately 10 acres of vacant land. The Property is a
7 house lot in the Brightwater Estates development in Zig Zag, Oregon, close to Mount Hood.

8 2. The fee title owners of the Property are American Eagle Mortgage
9 Mexico, 100, LLC (“AEMM 100”) and the D.A. Howden Trust. AEMM and the D.A. Howden
10 Trust each own fifty percent (50%) of the Property. The Receiver and the D.A. Howden Trust
11 are selling the Property (together, the “Sellers”).

12 3. The buyers’ names are Douglas and Jane Kline.

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

16 5. There are no known liens currently encumbering the Property. The ad
17 valorem property taxes for the Property are current.

18 6. The material terms and conditions of the proposed sale are: (a) the cash
19 purchase price is in the amount of \$195,000.00; (b) closing is estimated to occur on or after
20 February 15, 2021; (c) the Property is being sold as-is; (d) closing is contingent on the sale of the
21 buyers’ current residence and the D.A. Howden Trust’s approval of the buyers’ proposed house
22 plan; (e) closing costs are to be split evenly between the buyers and the Sellers; (f) the Sellers are
23 obligated to pay for title insurance; and (g) subject to the occurrence of closing, the Sellers will
24 be obligated to pay, and will pay in connection with the closing, a broker’s commission to Bruce
25 Erickson, in an amount equal to ten percent (10%) of the gross purchase price, half of which will
26 be paid from the Receiver’s share of the proceeds.

1 7. A formal broker’s price opinion was not done for the Property. However,
2 the Property was offered in the Realty Marketing/Northwest (“RMNW”) Fall 2019 Auction with
3 a published reserve price of \$171,000.00. The Property was listed for sale at \$195,000.00. The
4 Receiver and the D.A. Howden Trust will split the net proceeds from the sale. The Receiver
5 anticipates that after paying taxes, transaction fees, and costs related to gate improvements at the
6 Brightwater Estates, the receivership estate will net approximately \$80,000 from the sale.

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

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

20 DATED this 4th day of December, 2020.

21 MILLER NASH GRAHAM & DUNN LLP

22 /s/ John R. Knapp, Jr.

23 John R. Knapp, Jr., P.C., WSB No. 29343

24 Attorneys for Receiver

25 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

22479 E Brightwater Way, Rhododendron, OR 97049

Description of Property : Vacant Land, ~10 acres
House lot in Brightwater Estates development in Zig Zag, Oregon close to Mount Hood.

Owner: American Eagle Mortgage Mexico 100, LLC (50%)
D. A. Howden Trust (50%)

Buyer: Douglas and Jane Kline
Buyer's relationship to AEM: None Known

Listing Price: \$195,000

Sale Price: \$195,000

Est. Closing Date: 15-Feb-21

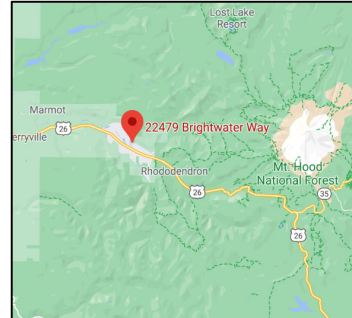
Broker: Bruce Erickson

BPO Value and Date: Offered in the RMNW Fall 2019 Auction with a Published Reserve price of \$171,000.

Liens affecting the property: None known, property taxes are current.

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. Contingent on sale of buyer's current residence and seller (D.A. Howden Trust only) approval of buyer's proposed house plan.

Receiver's comments: The Receivership and the D.A. Howden Trust each own 50% of the property, and will split net proceeds. A formal BPO was not done on this property, but it was offered in the 2019 RMNW fall auction. The Receiver anticipates that after paying taxes, transaction fees, and costs related to gate improvements at Brightwater estates, American Eagle Mortgage Mexico 100 will net approximately \$80,000 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.