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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 (FIVE PARCELS ON BROTONOV RD., CLEARWATER, ID 83552)

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 for five parcels
2 on Brotnov Road in Clearwater, Idaho 83552 (the “Property”), according to the basic terms set
3 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 vacant land located in Clearwater, Idaho, approximately
7 20 minutes from Grangeville, Idaho (the Idaho County seat). The Property comprises four
8 buildable lots in the Doves of the Valley III subdivision. The Property makes up approximately
9 21.9 acres. The parcel numbers for the Property are RP010700000010A, RP010700000020A,
10 RP010700000050A, RP010700000060A, and RP010700000090A. The Property was received
11 pursuant to a deed in lieu of foreclosure in August 2020.

12 2. The fee title owner of the Property is American Eagle Mortgage 100, LLC
13 (“AEM 100”).

14 3. The buyers’ names are Ashlee and Jay Hutchinson.

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

18 5. There are no known liens currently encumbering the Property.

19 6. The material terms and conditions of the proposed sale are: (a) the cash
20 purchase price is in the amount of \$135,000; (b) the buyers will pay a non-refundable earnest
21 money deposit in the amount of \$1,000, which in the event of the buyers’ default will be
22 forfeited to the Receiver as the Receiver’s sole and exclusive remedy; (c) closing is estimated to
23 occur on or after February 28, 2021; (d) the buyers’ obligation to close is not subject to any
24 special conditions (selling as-is); (e) closing costs are to be split evenly between the buyers and
25 the Receiver; (f) the Receiver is obligated to pay for title insurance; (g) the Receiver is obligated
26 to obtain a copy of a recent survey or pay for a new survey; and (h) subject to the occurrence of

1 closing, the Receiver will be obligated to pay, and will pay in connection with the closing, a
2 broker's commission to Earl R. Musick, United Country–Musick & Sons, in an amount equal to
3 ten percent (10%) of the gross purchase price.

4 7. A broker's price opinion done in September 2020 valued the Property at
5 \$205,000. However, the development of the Property is incomplete, and a gravel road and
6 power are needed to realize the value stated in the broker's price opinion. The Receiver elected
7 to offer the Property "as is" and in a bundle due to a construction boom in the area causing most
8 contractors to have a significant backlog into Spring 2021. The Property was listed for sale at
9 \$150,000. The Receiver anticipates that after the costs of the sale, the receivership estate will net
10 approximately \$115,000 from the sale.

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

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

21 DATED this 12th day of February, 2021.

22 MILLER NASH GRAHAM & DUNN LLP

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

25 Attorneys for Receiver
26 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

5 Parcels on Brotnov Rd, Clearwater, ID 83552

Description of Property : Five parcels RP010700000010A, RP010700000020A, RP010700000050A, RP010700000060A and RP010700000090A comprising 4 buildable lots in Doves of the Valley III Subdivision. The five parcels make up approximately 21.9 acres.

The lots are rural vacant land located in Clearwater, ID, approximately 20 minutes from Grangeville, ID, the Idaho county seat.

Owner: American Eagle Mortgage 100, LLC

Buyers: Ashlee and Jay Hutchinson

Buyer's relationship to AEM: None Known

Listing Price: \$150,000

Purchase Price: \$135,000

Earnest Money: \$1,000

Est. Closing Date: 28-Feb-21

Broker: Earl R Musick, United Country-Musick & Sons



BPO and Date BPO done in September 2020 valued the 5 parcels (4 buildable lots) at \$205,000.

Liens affecting the property: None.

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. Seller to obtain copy of recent survey or pay for new survey.

Receiver's comments: The development of this property is incomplete and a gravel road and power are needed to realize the value stated in the BPO. The receiver elected to offer the parcels "as is" and in a bundle due to a construction boom in the area causing most contractors to have a significant backlog into the spring of 2021.

This property was one of two obtained through Deed-in-Lieu in August of 2020. The contract had a principal balance of \$41,149.44 and had been delinquent since 2017. The Receiver anticipates that Pool 100 will net \$115,000 after the costs of 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.