

SUPERIOR COURT OF WASHINGTON FOR CLARK COUNTY

In re:

Case No. 19-2-01458-06

RECEIVER’S NOTICE OF INTENT TO SELL
REAL PROPERTY (43497 HIGHWAY 60,
SALOME, AZ 85348)

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.

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 43497 Highway 60, Salome, Arizona 85348 (the “Property”), according to the basic
3 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 rural, vacant land located about 14 miles outside of
7 Salome, Arizona. The Property is approximately two hours from Phoenix, in the southwest of
8 Arizona. The Property is a 40-acre rectangle lot and level. The area is used mostly as ranch
9 and/or agricultural land. The Property was received pursuant to a foreclosure in January 2014.

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

12 3. The buyers’ names are Donald Dean Peterson and Teresa Morris.

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. Except for liens securing unpaid ad valorem property taxes for 2018
17 through 2020 that are due in the amount of approximately \$1,300 and unpaid ad valorem
18 property taxes for 2021 estimated to be in the amount of \$500, the Property is not encumbered by
19 liens.

20 6. The material terms and conditions of the proposed sale are: (a) the cash
21 purchase price is in the amount of \$30,000; (b) the buyers will pay a non-refundable earnest
22 money deposit in the amount of \$1,000, which in the event of the buyers’ default will be
23 forfeited to the Receiver as the Receiver’s sole and exclusive remedy; (c) closing is estimated to
24 occur on or after March 25, 2021; (d) the buyers’ obligation to close is not subject to any special
25 conditions (selling as-is); (e) closing costs are to be split evenly between the buyers and the
26 Receiver; (f) the Receiver is obligated to pay for title insurance; (g) the sale is subject to a 10-day

1 due diligence period; and (h) subject to the occurrence of closing, the Receiver will be obligated
2 to pay, and will pay in connection with the closing, a broker's commission to Kelly Meadows,
3 Realty One Group, in an amount equal to ten percent (10%) of the gross purchase price.

4 7. A drive-by broker's price opinion dated November 10, 2019, values the
5 Property at \$33,000. The Property was listed for sale at \$39,900. The Property has been listed
6 since December 2019. The Property is recorded on the books of AEM 100 with a value of
7 approximately \$127,168.39. The Receiver anticipates that after paying taxes and transaction
8 fees, the receivership estate will net approximately \$25,000 from the sale.

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

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

22 DATED this 5th day of March, 2021.

23 MILLER NASH GRAHAM & DUNN LLP

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

26 Attorneys for Receiver
Clyde A. Hamstreet & Associates, LLC

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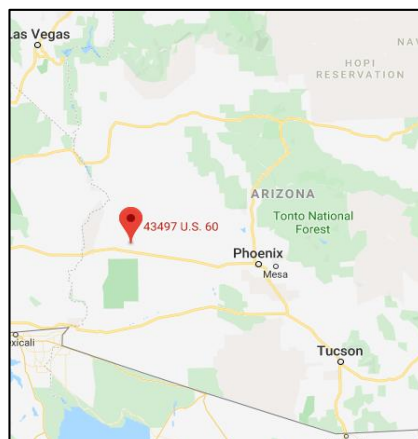
Exhibit A

Summary of Basic Terms of Proposed Sale

AEM Receivership Notice of Proposed Sale Transaction

43497 Highway 60, Salome, AZ 85348

Description of Property :	Vacant land, 40 acres The property is rural, located about 14 miles out of Salome, AZ. It is a 40-acre rectangular lot and level. The area is used mostly as ranch and/or agricultural land. The property is located approximately 2 hours from Phoenix, in the south-west of Arizona.
Owner:	American Eagle Mortgage 100, LLC
Buyer:	Donald Dean Peterson & Teresa Morris
Buyer's relationship to AEM:	None known
List Price:	\$39,900
Purchase Price:	\$30,000
Earnest Money:	\$1,000
Est. Closing Date:	March 25, 2021
Broker:	Kelly Meadows, Realty One Group
BPO Value and Date:	Drive-by BPO done 11/10/2019 values at \$33,000
Liens affecting the property:	Property Taxes 2018-2020 due: ~\$1,300, 2021 taxes estimated at \$500
Material terms and conditions of sale:	Cash; selling as-is. 10-day due diligence period.
Receiver's comments:	This property was foreclosed on in January of 2014. The property is recorded on the books of Pool 100 with a value of \$127,168.39. The property has been listed since December 2019. The Receiver anticipates that after paying taxes and transaction fees, American Eagle Mortgage 100 will net approximately \$25,000 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.