

SUPERIOR COURT OF WASHINGTON FOR CLARK COUNTY

In re:

Case No. 19-2-01458-06

RECEIVER’S NOTICE OF INTENT TO SELL
REAL PROPERTY (PARCEL ON JAMES
ROAD, CLEARWATER, ID 83552)

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 for a parcel on
2 James Road in Clearwater, Idaho 83552 (the “Property”), according to the basic terms set forth
3 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 18 acres of vacant land located in Clearwater, Idaho,
7 approximately 20 minutes from Grangeville, Idaho (the Idaho County seat). The Property is
8 located on James Road, which is unpaved. Electricity runs to the Property. The Property has nice
9 views of rolling hills. The parcel number is RP31N04E101311A. The Property was obtained
10 pursuant to a deed in lieu of foreclosure in August 2020.

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

13 3. The buyers’ names are Daniel and Nicole Lively.

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

17 5. There are no known liens encumbering the Property.

18 6. The material terms and conditions of the proposed sale are: (a) the cash
19 purchase price is in the amount of \$150,000; (b) the buyers will pay a non-refundable earnest
20 money deposit in the amount of \$1,000, which in the event of the buyers’ default will be
21 forfeited to the Receiver as the Receiver’s sole and exclusive remedy; (c) closing is estimated to
22 occur on or after May 20, 2021; (d) the buyers’ obligation to close is not subject to any special
23 conditions (selling as-is); (e) closing costs are to be split evenly between the buyers and the
24 Receiver; (f) the Receiver is obligated to pay for title insurance; (g) the buyers will perform a
25 percolation test as part of the inspection process; and (h) subject to the occurrence of closing, the
26 Receiver will be obligated to pay, and will pay in connection with the closing, a broker’s

1 commission to Earl R. Musick, United Country–Musick & Sons, in an amount equal to ten
2 percent (10%) of the gross purchase price.

3 7. A broker’s price opinion done in September 2020 valued the Property at
4 \$97,000. The Property was listed for sale at \$150,000. The Receiver anticipates that after the
5 costs of the sale, the receivership estate will net approximately \$130,000 from the sale.

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

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

19 DATED this 20th day of April, 2021.

20 MILLER NASH GRAHAM & DUNN LLP

21 /s/ John R. Knapp, Jr.
22 John R. Knapp, Jr., P.C., WSB No. 29343

23 Attorneys for Receiver
24 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

TBD James Rd, Clearwater, ID 83552

Description of Property :

18 acres of vacant land (parcel # RP31N04E101311A) located in Clearwater, ID, approximately 20 minutes from Grangeville, ID, the Idaho county seat.

Owner:

American Eagle Mortgage 100, LLC

Buyers:

Daniel Lively and Nicole Lively

Buyer's relationship to AEM:

None Known

Listing Price:

\$150,000

Purchase Price:

\$150,000

Earnest Money:

\$1,000

Est. Closing Date:

20-May-21

Broker:

Earl R Musick, United Country-Musick & Sons



BPO and Date

BPO done in September 2020 valued the property at \$97,000

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. Buyer to perform perc test as part of inspection process.

Receiver's comments:

Property has nice views of rolling hills. James Road is unpaved. Electric runs to property.

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 \$130,000 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.