

SUPERIOR COURT OF WASHINGTON FOR CLARK COUNTY

In re:

Case No. 19-2-01458-06

RECEIVER’S NOTICE OF INTENT TO SELL
REAL PROPERTY (CONDOMINIUM
TAMAR UNIT #100, LOS CABOS, BAJA
CALIFORNIA SUR, MEXICO)

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 known as
2 Condominium Tamar Unit #100, Los Cabos, Baja California Sur, Mexico (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 Sale
5 Order:

6 1. The Property consists of a 1,367 square foot condominium in Los Cabos, Baja
7 California Sur, Mexico. The Property has three bedrooms, three bathrooms, and one parking
8 spot. The Residencial Tamar Condo development is a gated community near the Home Depot,
9 approximately seven minutes from Cabo San Lucas. It has nicely maintained grounds and a
10 community swimming pool.

11 2. The current fee title owner of the Property is AEMEMMX S DE RL DE CV, a
12 subsidiary owned by American Eagle Mortgage 600, LLC and American Eagle Mortgage
13 Mexico 400, LLC.

14 3. The buyers’ names are Ricardo Mendez and Maria Mendez.

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

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

18 6. The material terms and conditions of the proposed sale are: (a) the cash purchase
19 price is in the amount of \$189,850; (b) the buyers will pay a non-refundable earnest money
20 deposit in the amount of \$47,500, which in the event of the buyers’ default will be forfeited to
21 the Receiver as the Receiver’s sole and exclusive remedy; (c) closing is estimated to occur on or
22 after May 23, 2022; (d) the buyers will pay for escrow and notary costs; and (e) subject to the
23 occurrence of closing, the Receiver will be obligated to pay, and will pay in connection with the
24 closing, a broker’s commission to the buyers’ brokers, Chuck Lohrman and Emily Rice, Snell
25 Real Estate, in an amount equal to ten percent (10%) of the gross purchase price.

26 7. A broker’s price opinion done in January 2020 valued the Property at \$121 per

1 square foot, or approximately \$165,000. The Property was listed for sale at \$190,000. The
2 Receiver anticipates that after paying the real estate commission to the buyers' broker and
3 closing costs, the receivership estate will net approximately \$165,000.

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

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

17 DATED this 5th day of April, 2022.

18 MILLER NASH LLP

19 /s/ John R. Knapp, Jr.
20 John R. Knapp, Jr., P.C., WSB No. 29343

21 Attorneys for Receiver
22 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

Condominium Tamar Unit #100, Los Cabos, Baja California Sur, Mexico

Description of Property :	A 1,367 square foot, 3 bedroom, 3 bathroom condo with 1 parking spot. This is a ground level condo with a garden view. The Residencial Tamar Condo development is a gated community near the Home Depot, approximately 7 minutes from Cabo San Lucas. It has nicely maintained grounds and a community swimming pool.
Owner:	AEM's Mexican subsidiary, AEMEMMX S DE RL DE CV
Buyer:	Ricardo Mendez and Maria Mendez
Buyer's relationship to AEM:	None
Listing Price	\$190,000
Purchase Price:	\$189,850
Earnest Money	\$47,500
Estimated Closing	May 23, 2022
Broker:	Chuck Lohrman & Emily Rice, Snell Real Estate
BPO Value and Date:	BPO was done in January 2020 and estimated the value at \$121 per square foot, or approximately \$165,000 USD
Liens affecting the property:	None known
Material terms and conditions of sale:	Cash; Broker fee is 10% of the selling price. Buyer to pay for escrow and notary costs.
Receiver's comments:	After paying the real estate commission and closing costs the receiver estimates the sale will net approximately \$165,000 for the estate.



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.