

SUPERIOR COURT OF WASHINGTON FOR CLARK COUNTY

In re:

Case No. 19-2-01458-06

RECEIVER’S NOTICE OF INTENT TO SELL  
REAL PROPERTY (118 OLD RENEE LAKE  
ROAD, TROY, MONTANA)

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  
2 118 Old Renee Lake Road, Troy, Montana (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 Sale  
5 Order:

6           1.       The Property consists of a house, a small cabin, and outbuildings on 40 acres with  
7 creek frontage. The cabin and outbuildings are in fair condition, and the house is in poor  
8 condition and will require work to become habitable. The Property is located approximately 20  
9 miles outside of Troy, Montana, in a very rural area with few services. Troy, Montana, has a  
10 population of approximately 800 people. The Property comprises two tax lots: (a) S19, T35 N,  
11 R31 W, TR 2CB IN HES 342 30.709 ACRES PARCEL A CS 1115; and (b) S19, T35 N, R31  
12 W, TR-2 IN HES 342 IN S2NE & N2SE 10.00 ACRES.

13           2.       The current fee title owner of the Property is American Eagle Mortgage 600,  
14 LLC. The receivership estate obtained the Property through foreclosure earlier in 2022.

15           3.       The buyers’ names are Jason Hageness and Jeremy Hageness, who is one of the  
16 listing agents. Broker United Country - Montana Real Estate and Auction put up a virtual “wall”  
17 so Jeremy Hageness would not be privy to insider information related to other offers received on  
18 the Property.

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

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

22           6.       The material terms and conditions of the proposed sale are: (a) the cash purchase  
23 price is in the amount of \$507,000.00; (b) the buyers will pay a non-refundable earnest money  
24 deposit in the amount of \$5,000, which in the event of the buyers’ default will be forfeited to the  
25 Receiver as the Receiver’s sole and exclusive remedy; (c) closing is estimated to occur on or  
26 after November 30, 2022; (d) the Receiver and the buyers will split closing costs 50/50; (e) the

1 Property will be conveyed in “as-is” condition; and (f) subject to the occurrence of closing, the  
2 Receiver will be obligated to pay, and will pay in connection with the closing, a broker’s  
3 commission to the buyers’ brokers, Shawna Norris and Jeremy Hageness of United Country -  
4 Montana Real Estate and Auction, in an amount equal to 6% of the gross purchase price.

5 7. A drive-by broker’s price opinion performed on November 2, 2019, valued the  
6 Property at \$179,000.00. The Property was in poor condition when the Receiver took possession.  
7 The Receiver fixed the solar system, removed nine dumpsters full of trash, and listed the  
8 Property for sale on October 24, 2022, for \$550,000.00. The Receiver anticipates that after  
9 paying the real estate commission to the buyers’ brokers and closing costs, the receivership  
10 estate will net approximately \$470,000.00 from the sale.

11 YOU ARE NOTIFIED that unless a creditor or other party with standing notifies the  
12 Receiver and the Receiver’s attorneys, in writing within 14 calendar days after the date of this  
13 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 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 3<sup>rd</sup> day of November, 2022.

22 MILLER NASH 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

## 118 Old Renee Lake Road, Troy, Montana

**Description of Property :** House, small cabin, and outbuildings on 40 acres with creek frontage. The property was obtained through foreclosure earlier this year. The cabin and outbuildings are in fair condition and the house is in poor condition, and will require work to become habitable. The property is being sold as is. It is located ~20 miles outside of Troy, MT, in a very rural area with few services. Troy MT has a population of approximately 800 people.

Property is located on 2 tax lots:

S19, T35 N, R31 W, TR 2CB IN HES 342 30.709 ACRES PARCEL A CS 1115

S19, T35 N, R31 W, TR-2 IN HES 342 IN S2NE & N2SE 10.00 ACRES.

**Owner:** American Eagle Mortgage 600, LLC

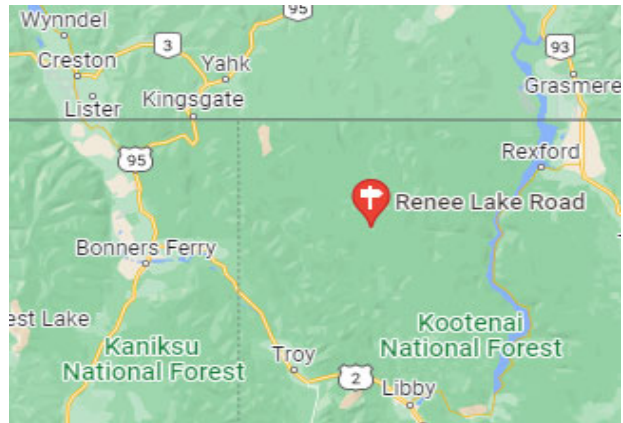
**Buyer:** Jason Hageness and Jeremy Hageness. Note that Jeremy Hageness is one of the listing agents, but United Country Montana Real Estate put up a virtual "wall" so he would not be privy to insider information related to other offers received on this property.

**Buyer's relationship to AEM:** None Known

**Purchase Price:** \$507,000

**Earnest Money:** \$5,000

**Est. Closing Date:** 30-Nov-22



**Broker:** Shawna Norris and Jeremy Hageness of United Country Montana Real Estate and Auction.

**BPO Value and Date:** Drive-by-BPO performed on November 2, 2019 valuation of \$179,000.

**Material terms and conditions of sale:** Cash sale, property as-is.

**Receiver's comments:** The property was in poor condition when the Receiver took possession. The Receiver fixed the solar system, removed 9 dumpsters full of trash, and listed the property for sale on October 24 for \$550,000. The receiver estimates that Pool 600 will net approximately \$470,000 from the sale.

Objections to sale must be made within 14 days of posting. Objections should be emailed to [John.Knapp@MillerNash.com](mailto:John.Knapp@MillerNash.com) and to [AEMReceiver@Hamstreet.net](mailto:AEMReceiver@Hamstreet.net).