# **EXHIBIT A**

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BALLARD SPAHR LLP

Electronically Filed 9/18/2017 10:20 AM Steven D. Grierson CLERK OF THE COURT

DISTRICT COURT

### CLARK COUNTY, NEVADA

CASE NO. A-13-692202-C

DEPT. NO. XXIV

DMWEST #16861407 v2

# 100 NORTH CITY PARKWAY, SUITE 1750

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### STIPULATION REQUESTING RECONSIDERATION AND CERTIFICATION

Plaintiff/Counter-Defendant JPMorgan Chase Bank, National Association ("Chase") and Defendant/Counter-Claimant SFR Investments Pool 1, LLC ("SFR" and together with Chase, the "Parties") stipulate as follows:

- 1. This is a quiet title action arising from a foreclosure sale of a residential property at 2824 Begonia Court, Henderson, Nevada 89074 (the "Property").
- 2. Chase seeks a declaration that a Deed of Trust recorded against the Property as Instrument 20021125-02874 survived an HOA foreclosure sale of the Property held on May 31, 2013. SFR seeks a declaration that the Deed of Trust was extinguished.
- 3. SFR filed a Motion for Summary Judgment on July 22, 2016. Chase filed an opposition on August 8, 2016 and SFR filed a reply on August 15, 2016.
- 4. Chase argued that, at the time of the foreclosure sale, it was servicing the loan secured by the Deed of Trust on behalf of the Federal National Mortgage Association ("Fannie Mac"), which owned the loan. Chase further argued that 12 U.S.C. § 4617(j)(3) preempted Nevada law to the extent that Nevada law would allow an HOA foreclosure sale to extinguish a Deed of Trust securing a loan owned by Fannie Mae or the Federal Home Loan Mortgage Corporation ("Freddie Mac").
- 5. SFR argued, among other things, that Chase lacked standing to assert that 12 U.S.C. § 4617(j)(3) preempted Nevada law.
- 6. The Court granted SFR's Motion for Summary Judgment in an order The Court agreed with SFR's standing argument, and filed October 26, 2016. therefore, it did not determine whether 12 U.S.C. § 4617(j)(3) preempted Nevada law or whether Fannie Mae owned the loan in this case.
- 7. Chase filed a notice of appeal on November 22, 2016. The appeal remains pending before the Nevada Supreme Court.
- 8. On June 22, 2017, the Nevada Supreme Court issued its opinion in Nationstar Mortg., LLC v. SFR Invs. Pool 1, LLC, 133 Nev. Adv. Op. 34, 396 P.3d 754

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(2017), holding that a loan servicer has standing to argue that 12 U.S.C. § 4617(j)(3) preempts Nevada law. The Supreme Court remanded the matter without addressing whether 12 U.S.C. § 4617(j)(3) preempts Nevada law, as the district court in Nationstar had not considered the issue.

- 9. The Supreme Court remanded the Nationstar case to allow the district court to consider whether 12 U.S.C. § 4617(j)(3) preempts Nevada law, whether Freddie Mac owned the loan in question, and whether the servicer in Nationstar was servicing the loan at the time of the sale.
- 10. The Parties agree that the summary judgment in this case should also be vacated so the Court may determine (1) whether 12 U.S.C. § 4617(j)(3) preempts Nevada law when the Federal Housing Finance Administration ("FHFA") is acting as conservator over Fannie Mae, (2) whether, at the time of the HOA foreclosure sale, Fannie Mae had a valid and enforceable property interest, and (3) whether Chase had a servicing agreement with Fannie Mae or FHFA with regard to the subject loan at the time of the sale.
- 11. The Parties agree that the other aspects of the Court's summary judgment will remain in place, provided that the Parties will retain the right to challenge all aspects of the summary judgment in any future appeal.
- 12. The Parties agree that, if the Nevada Supreme Court remands the case, the Parties will submit a stipulation to this Court within 7 days of the Nevada Supreme Court's remand order with proposed deadlines for dispositive motions addressing the issues listed in Paragraph 10.
- 13. Although Chase's appeal divested the Court of jurisdiction over the summary judgment, the Court may certify its intent to vacate the summary judgment to the Nevada Supreme Court. Thereafter, the Supreme Court may remand the case to allow this Court to vacate the summary judgment. See Foster v. Dingwall, 126 Nev. Adv. Op. 5, 228 P.3d 453, 454-55 (2010); Hungycutt v. Hungycutt, 94 Nev. 79, 575 P.2d 585 (1978).

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	14. Accordingly, the Parties ask	the Court to certify its intent to vacate the
2	October 26, 2016 summary judgment for	the purpose of deciding the issues listed in
3	Paragraph 10.	
[	Dated: September <u>\$</u> , 2017	Dated: September, 2017
;	BALLARD SPAHR LLP	KIM GILBERT EBRON
3 3 )	By: Abyan E. Vigil Nevada Bar No. 7548 Matthew D. Lamb Nevada Bar No. 12991 Holly Ann Priest Nevada Bar No. 13226 100 N. City Parkway, Suite 1750 Las Vegas, Nevada 89106	By: Diana Cline Ebron Nevada Bar No. 10580 Jacqueline A. Gilbert Nevada Bar No. 10593 Karen L. Hanks Nevada Bar No. 9578 7625 Dean Martin Drive, Suite 110 Las Vegas, Nevada 89139
3	Attorneys for Plaintiff/Counter- Defendant JPMorgan Chase Bank, National Association	Attorneys for Defendant/Counter- Claimant SFR Investments Pool 1, LLC

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### CERTIFICATION OF INTENT TO VACATE ORDER GRANTING SFR INVESTMENTS POOL 1, LLC'S MOTION FOR SUMMARY JUDGMENT

Based on the foregoing stipulation between plaintiff/counter-defendant JPMorgan Chase Bank, National Association ("Chase") and defendant/counterclaimant SFR Investments Pool 1, LLC ("SFR"), and good cause appearing,

THE COURT CERTIFIES that if the case on appeal is remanded, it will vacate the October 26, 2016 Order Granting SFR Investments Pool 1, LLC's Motion for Summary Judgment for the purpose of deciding the following issues:

- 1) Whether 12 U.S.C. § 4617(j)(3) preempts Nevada law to the extent that Nevada law would permit an HOA foreclosure sale to extinguish a deed of trust securing a loan owned by the Federal National Mortgage Association ("Fannie Mae") while the Federal Housing Finance Administration ("FHFA") is acting as conservator of Fannie Mae;
- 2) Whether, at the time of the HOA foreclosure sale, Fannie Mae had a valid and enforceable property interest; and
- 3) Whether Chase had a servicing agreement with Fannie Mae or FHFA with respect to the subject loan at the time of the sale.

Dated: September 2017.

COURT JUDGE

Submitted by:

BALLARD SPAHR LLP

for 14124

Nevada Bar No. 12991

100 N. City Parkway, Suite 1750 Las Vegas, Nevada 89106

Attorneys for Plaintiff/Counter-Defendant JPMorgan Chase Bank, National Association

### IN THE SUPREME COURT OF NEVADA

JPMORGAN CHASE BANK, NATIONAL ASSOCIATION, a national association,

Appellant,

v.

SFR INVESTMENTS POOL 1, LLC, a Nevada limited liability company,

Respondent.

Supreme Court No. 71822

Electronically Filed Sep 19 2017 11:11 a.m. Elizabeth A. Brown Clerk of Supreme Court

### **STIPULATION TO REMAND**

Appellant JPMorgan Chase Bank, National Association ("Chase") and respondent SFR Investments Pool 1, LLC ("SFR" and together with Chase, the "Parties") stipulate as follows:

- 1. This appeal arises from a quiet title action involving property at 2824 Begonia Court, Henderson, Nevada 89074 (the "Property").
- 2. The Eastbridge Garden Condominiums purportedly foreclosed against the Property on May 31, 2013 pursuant to a lien for delinquent assessments.
- 3. Chase seeks a declaration that a Deed of Trust recorded against the Property survived the foreclosure sale. SFR seeks a declaration that the Deed of Trust was extinguished.

- 4. Before the district court, Chase argued (among other things) that it was servicing the loan secured by the Deed of Trust on behalf of the Federal National Mortgage Association ("Fannie Mae"), which owned the loan. Chase further argued that 12 U.S.C. § 4617(j)(3) preempted Nevada law to the extent that Nevada law would allow an HOA foreclosure sale to extinguish a Deed of Trust securing a loan owned by Fannie Mae.
- 5. SFR argued (among other things) that Chase lacked standing to assert that § 4617(j)(3) preempted Nevada law. The district court entered summary judgment for SFR, and Chase appealed.
- 6. The district court did not consider whether 12 U.S.C. § 4617(j)(3) preempts Nevada law, whether Fannie Mae owned the loan at the time of the sale, or whether Chase was servicing the loan at the time of the sale.
- 7. On June 22, 2017, this Court issued its opinion in Nationstar Mortg., LLC v. SFR Invs. Pool 1, LLC, 133 Nev. Adv. Op. 34, 396 P.3d 754 (2017), holding that a loan servicer has standing to argue that 12 U.S.C. § 4617(j)(3) preempts Nevada law.
- 8. Although Chase's appeal divested the district court of jurisdiction over the summary judgment order, the district court may certify its intent to vacate the order. Thereafter, this Court may remand the case to allow the district court to

vacate the order. <u>See Foster v. Dingwall</u>, 126 Nev. 56, 228 P.3d 453 (2010); Huneycutt v. Huneycutt, 94 Nev. 79, 575 P.2d 585 (1978).

- 9. Attached hereto as Exhibit A is a *Stipulation Requesting Reconsideration and Certification* that the Parties filed with the district court, together with the district court's *Certification of Intent to Vacate Order Granting SFR Investments Pool 1, LLC's Motion for Summary Judgment*.
- 10. The Parties agree that this appeal should be dismissed without prejudice and that the case should be remanded for proceedings consistent with the district court's certification.
- 11. The Parties further agree that Chase may reinstate this appeal if the district court fails to vacate the summary judgment order.
- 12. The Parties further agree they will each bear their own fees and costs for this appeal.

Dated: September 19, 2017. Dated: September 19, 2017.

BALLARD SPAHR LLP KIM GILBERT EBRON

By: /s/ Matthew D. Lamb By: /s/ Jacqueline A. Gilbert

Abran E. Vigil

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Las Vegas, Nevada 89139

100 N. City Pkwy., Ste. 1750

Las Vegas, Nevada 89106 Attorneys for Respondent

Attorneys for Appellant

## **CERTIFICATE OF SERVICE**

I certify that on September 19, 2017, I filed the foregoing Stipulation to

*Remand.* The following participants will be served electronically:

Jacqueline A. Gilbert KIM GILBERT EBRON 7625 Dean Martin Drive, Suite 110 Las Vegas, NV 89139

Counsel for Respondent

/s/ Sarah Walton An employee of Ballard Spahr LLP