

1 MICHAEL F. BOHN, ESQ.
Nevada Bar No.: 1641
2 mbohn@bohnlawfirm.com
LAW OFFICES OF
3 MICHAEL F. BOHN, ESQ., LTD.
376 East Warm Springs Road, Ste. 140
4 Las Vegas, Nevada 89119
(702) 642-3113 / (702) 642-9766 FAX
5 Attorney for appellant
6

Electronically Filed
Jan 22 2018 04:15 p.m.
Elizabeth A. Brown
Clerk of Supreme Court

7
8 SUPREME COURT COURT
9 STATE OF NEVADA

10 SATICOY BAY LLC SERIES 9050 W
11 WARM SPRINGS 2079,

CASE NO.: 74153

12 Appellant,

13 vs.

14 NEVADA ASSOCIATION SERVICES;
15 THE FALLS AT RHODES RANCH
16 CONDOMINIUM OWNERS
ASSOCIATION, INC; QUICKEN
LOANS, INC., and JAMES P.
MARKEY,

17 Respondents.
18

19 **JOINT APPENDIX 3**
20

21 Michael F. Bohn, Esq.
22 Law Office of Michael F. Bohn, Esq., Ltd.
376 East Warm Springs Road, Ste. 140
23 Las Vegas, Nevada 89119
(702) 642-3113/ (702) 642-9766 FAX

24 Attorney for Appellant
25

John W. Thomson, Esq.
LAW OFFICES OF JOHN W.
THOMSON
2450 St. Rose Parkway, Suite 120
Henderson, NV 89144
Attorney for James P. Markey

Colt B. Dodrill, Esq.
WOLFE & WYMAN LLP
6757 Spencer Street
Las Vegas, Nevada 89119
Attorneys for Ditech Financial LLC
26
27
28

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

INDEX TO APPENDIX 3

Document.	Appendix	Bates Stamp
Finding of Fact and Conclusions of Law.....	3	APP000430
Notice of Entry of Finding of Fact and Conclusions of Law.....	3	APP000446
Notice of Appeal.	3	APP000465
Transcript of Proceedings June 20, 2017.....	3	APP000467

ALPHABETICAL INDEX TO JOINT APPENDIXES

Document.	Appendix	Bates Stamp
Amended Complaint.	1	APP000001
Affidavit of Service - The Falls at Rhodes Condominium Owners Association.....	1	APP000007
Affidavit of Service - Markey.	1	APP000012
Affidavit of Service - Nevada Association Services.	1	APP000009
Declaration of Service - Quicken Loans.	1	APP000008
Default for Defendant Quicken Loans.....	1	APP000010
Ditech Financial LLC's Motion to Intervene.	1	APP000035
Ditech Financial LLC's Motion for Summary Judgment.....	1	APP000070
Ditech Financial LLC's Reply in Support of It's Motion for Summary Judgment.....	1	APP000176
Ditech's Supplemental Brief in Support of its Motion for Summary Judgment.	2	APP000203
Errata to Ditech Financial LLC's Motion for Summary Judgment.....	1	APP000121
Finding of Fact and Conclusions of Law.....	3	APP000430
Intervenor Ditech Financial LLC's Answer to Plaintiff's Amended Complaint.....	1	APP000056
Markey's Answer To Amended Complaint.....	1	APP000014
Markey's Joinder To Ditech Financial LLC's Motion For Summary Judgment.	1	APP000132
Markey's Joinder To Ditech's Reply In Support Of Its MSJ.....	1	APP000184
Markey's Supplement To Joinder to Ditech's Motion for Summary Judgment.....	1	APP000187
Nevada Association Services, Inc.'s Answer to Complaint.....	1	APP000065
Notice of Appeal.	3	APP000465

1	Notice of Entry of Finding of Fact and Conclusions of Law.....	3	APP000446
2	Notice of Entry of Stipulation and Order to Dismiss the Falls at Rhodes Ranch.	1	APP000030
3	Plaintiff’s Opposition to Ditech’s Motion for Summary Judgment and		
4	Counter-motion for Summary Judgment.....	1	APP000135
5	Stipulation and Order to Dismiss the Falls at Rhodes Ranch.	1	APP000028
6	Transcript of Proceedings June 20, 2017.....	3	APP000467

7

8

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24

25

26

27

28

Steven D. Grierson

1 **FFCL**
2 BRIGETTE E. FOLEY, ESQ.
3 Nevada Bar No. 12965
4 WOLFE & WYMAN LLP
5 6757 Spencer Street
6 Las Vegas, NV 89119
7 Tel: (702) 476-0100
8 Fax: (702) 476-0101
9 *befoley@wolfewyman.com*

10 Attorneys for Intervenor
11 DITECH FINANCIAL LLC

12 **DISTRICT COURT**
13 **CLARK COUNTY, NEVADA**

14 SATICOY BAY LLC SERIES 9050 W
15 WARM SPRINGS 2079,

16 Plaintiff,

17 v.

18 NEVADA ASSOCIATION SERVICES;
19 QUICKEN LOANS, INC.; and JAMES P.
20 MARKEY,

21 Defendants.

22 DITECH FINANCIAL LLC,

23 Intervenor.

Case No.: A-16-730623-C
Dept. No.: XVI

**FINDINGS OF FACT, CONCLUSIONS OF
LAW AND JUDGMENT**

FINDINGS OF FACT, CONCLUSIONS OF LAW AND JUDGMENT

On April 11, 2017, and June 20, 2017, the Court heard oral argument on Intervenor DITECH FINANCIAL LLC's ("Ditech") Motion for Summary Judgment, Defendant JAMES P. MARKEY's ("Markey") Joinder to Ditech's Motion, and Plaintiff SATICOY BAY LLC SERIES 9050 W WARM SPRINGS 2079's ("Saticoy Bay") Countermotion for Summary Judgment. The Court, having reviewed and considered the briefs on file, together with the oral arguments presented by counsel for the Parties, as well as the current state of the law, and good cause appearing, finds as follows:

///

///



<input checked="" type="checkbox"/> Summary Judgment
<input type="checkbox"/> Stipulated Judgment
<input type="checkbox"/> Default Judgment
<input type="checkbox"/> Judgment of Arbitration
<input type="checkbox"/> Voluntary Dismissal
<input type="checkbox"/> Involuntary Dismissal
<input type="checkbox"/> Stipulated Dismissal
<input type="checkbox"/> Motion to Dismiss by Deft(s)

AUG 22 2017



FINDINGS OF FACT

1. On or about June 11, 2004, Markey purchased real property commonly known as 9050 W. Warm Springs Rd. #2079, Las Vegas, NV 89148-3835, APN: 176-05-414-199 ("subject property") from builder, Rhodes Ranch General Partnership, as his sole and separate property. The Deed evidencing this transfer of property rights was recorded with the Clark County Recorder as Instrument No. 20040615-0004598 on June 15, 2004.

2. On or about January 30, 2013, Markey borrowed \$135,775.00 from Quicken Loans Inc., which was secured by a Deed of Trust encumbering the subject property, recorded with the Clark County Recorder as Instrument No. 201304120000455 on April 12, 2013.

3. On or about February 1, 2013, Federal National Mortgage Association ("Fannie Mae") purchased the Loan from Quicken Loans, Inc., and thereby obtained a property interest in the April 12, 2013, Deed of Trust encumbering the subject property.

4. On or about March 31, 2013, Ditech began servicing the Fannie Mae Loan.

5. The subject property is part of The Falls Condominiums aka The Falls @ Rhodes Ranch Homeowners' Association ("HOA").

6. On or about January 10, 2015, Nevada Association Services, Inc. ("NAS"), the HOA's foreclosure agent, executed a Notice of Delinquent Assessment Lien for the amount of \$1,616.35 against the subject property, which was recorded with the Clark County Recorder as Instrument No. 20150112-0002436 on January 12, 2015.

7. On or about April 20, 2015, NAS executed a Notice of Default and Election to Sell Under HOA Lien against the property on behalf of the HOA, recorded with the Clark County Recorder as Instrument No. 20150421-0003050 on April 21, 2015.

8. On or about September 4, 2015, NAS executed a Notice of Foreclosure Sale against the property on behalf of the HOA, recorded with the Clark County Recorder as Instrument No. 20150909-0001506 on September 9, 2015.

9. NAS conducted the HOA foreclosure auction was conducted November 20, 2015, NAS, and Saticoy Bay made the winning bid in the amount of \$48,600.00. See Certificate of



1 Foreclosure Sale subject to redemption that recorded with the Clark County Recorder as Instrument
2 No. 20151123-0001792 on November 23, 2015.

3 10. The last day to redeem the property under NRS 116.31166(3) was Tuesday, January
4 19, 2016.¹

5 11. At the time of the November 20, 2015, HOA foreclosure auction, Markey was the only
6 person with a recorded interest in the property, other than recorded Deed of Trusts and Assignments,
7 since he first purchased the property as new construction from Rhodes Ranch General Partnership on
8 June 11, 2004.

9 12. On December 1, 2015, Ditech advised NAS of its intent to redeem the subject
10 property. That same day, NAS advised Eddie Haddad, managing member and corporate
11 representative for Saticoy Bay ("Haddad"), and Michael Bohn, Esq., counsel for Saticoy Bay and
12 Eddie Haddad ("Bohn"), of Ditech's notice of intent to redeem.

13 13. On December 15, 2015, NAS advised Saticoy Bay and Ditech that it had received a
14 certified letter from the homeowner notifying them of his intent to redeem the property.

15 14. On January 12, 2016, NAS advised Saticoy Bay that it had received the redemption
16 funds from Markey, and that NAS would have a check for Saticoy Bay ready to pick up the
17 following day in the amount of \$49,984.15.

18 15. On January 15, 2016, NAS delivered a cashier's check to Bohn's office for the amount
19 of \$50,052.16, following Markey's "explicit instructions" to NAS to deliver the cashier's check to
20 Saticoy Bay as payment of the redemption price. That same day, Bohn advised NAS that it was
21 rejecting the cashier's check on behalf of Saticoy Bay because the check was from NAS with "the
22 owner's name on it", and Saticoy Bay claimed that the redemption funds must come from the owner.

23 16. After Markey became aware of Saticoy Bay's rejection of his tender, he sent a
24 personal check to NAS for the redemption amount, which Markey claims was delivered by NAS to
25 Saticoy Bay on January 19, 2016.

26 17. On January 19, 2016, Ditech advised NAS of its position that Markey's redemption of
27 the property was effective, and therefore Ditech was not raising a claim to the excess proceeds from

28 ¹ The Court takes judicial notice of this fact, pursuant to NRS 47.130.



1 the sale. Ditech authorized NAS to tender any sales proceeds, in which Ditech may still have an
2 interest, to Saticoy Bay through the end of the redemption period for the benefit of Markey.

3 18. On January 20, 2016, NAS advised Saticoy Bay that Markey's redemption was
4 effective on January 15, 2016, when NAS delivered the cashier's check for the amount of
5 \$50,052.16 to Bohn's office. Therefore, NAS advised Saticoy Bay that it would not deliver a
6 foreclosure deed to the subject property.

7 19. Also on January 20, 2016, Saticoy Bay advised Markey, Ditech and NAS that the
8 redemption period had lapsed, and neither the owner nor the trust deed holder has properly complied
9 with the redemption statute. Saticoy Bay claimed that the entirety of the redemption funds must
10 come from either the unit owner or trust holder, and that neither party can use the excess proceeds to
11 pay Saticoy Bay the redemption amount, because those funds are Saticoy Bay's funds. In addition,
12 Saticoy Bay advised the parties that, even if its position regarding the funds is not upheld, the unit
13 owner and trust deed holder failed to comply with the other provisions of the redemption statute
14 because no notice of redemption was served, and there was no certified copy of the deed, trust deed
15 or assignment of the trust deed, served on Saticoy Bay within the redemption period. However,
16 prior to this date, Saticoy Bay had not previously demanded that a certified copy of the deed, deed of
17 trust or assignment of the deed of trust, be served with the notice of redemption.

18 20. Saticoy Bay commenced this litigation against NAS and Markey on January 21, 2016,
19 seeking to have title to the subject property quieted in its favor, and for an order compelling NAS to
20 deliver a trustee's deed to the subject property to Saticoy Bay. Ditech intervened shortly thereafter.

21 21. On April 21, 2016, MERS assigned the record beneficial interest in the Jan. 2013 DOT
22 to Ditech, which was recorded with the Clark County Recorder as Instrument No. 20160428-
23 0003296 on April 28, 2016.

24 ///

25 ///

26 ///

27 ///

28 ///



CONCLUSIONS OF LAW

1
2 1. Summary judgment is proper when “the pleadings, depositions, answers to
3 interrogatories, admissions, and affidavits, if any, that are properly before the court demonstrate that
4 no genuine issue of material fact exists, and the moving party is entitled to judgment as a matter of
5 law.” *Wood v. Safeway, Inc.*, 121 Nev. 724, 121 P.3d 1026, 1030 (2005); *see also* NRCP 56(c).
6 “The substantive law controls which factual disputes are material and will preclude summary
7 judgment; other factual disputes are irrelevant.” *Id.* “While the pleadings and other proof must be
8 construed in a light most favorable to the nonmoving party, that party bears the burden to “do more
9 than simply show that there is some metaphysical doubt” as to the operative facts in order to avoid
10 summary judgment being entered in the moving party's favor.” *Id.* The nonmoving party “must, by
11 affidavit or otherwise, set forth specific facts demonstrating the existence of a genuine issue for trial
12 or have summary judgment entered against him ... [and] is not entitled to build a case on the
13 gossamer threads of whimsy, speculation, and conjecture.” *Id.*, 121 Nev. at 732, 121 P.3d at 1031.

14 2. “When sitting in equity ... courts must consider the entirety of the circumstances that
15 bear upon the equities.” *Shadow Wood HOA v. N.Y. Cmty. Bancorp.*, 132 Nev. Adv. Op. 5, 366 P.3d
16 1105, 1114–15 (2016).

17 3. NRS 116.31166 (effective Oct. 1, 2015) allows a unit's owner whose interest in the
18 unit was extinguished by an HOA foreclosure sale (NRS 116.31162 to 116.31168), or any holder of
19 a recorded security interest that is subordinate to the lien on which the unit was sold, to redeem the
20 property at any time within 60 days after the sale. The relevant portion of the redemption statute at
21 issue is NRS 116.31166(3)-(4):

22 3. A unit sold pursuant to NRS 116.31162 to 116.31168, inclusive,
23 may be redeemed by the unit's owner whose interest in the unit was
24 extinguished by the sale, or his or her successor in interest, or any
25 holder of a recorded security interest that is subordinate to the lien on
26 which the unit was sold, or that holder's successor in interest. The
27 unit's owner whose interest in the unit was extinguished, the holder of
28 the recorded security interest on the unit or a successor in interest of
those persons may redeem the property at any time within 60 days
after the sale by paying:

(a) The purchaser the amount of his or her purchase price, with
interest at the rate of 1 percent per month thereon in addition, to the
time of redemption, plus:



(1) The amount of any assessment, taxes or payments toward liens which were created before the purchase and which the purchaser may have paid thereon after the purchase, and interest on such amount;

(2) If the purchaser is also a creditor having a prior lien to that of the redemptioner, other than the association's lien under which the purchase was made, the amount of such lien, and interest on such amount; and

(3) Any reasonable amount expended by the purchaser which is reasonably necessary to maintain and repair the unit in accordance with the standards set forth in the governing documents, including, without limitation, any provisions governing maintenance, standing water or snow removal; and

(b) If the redemptioner is the holder of a recorded security interest on the unit or the holder's successor in interest, the amount of any lien before his or her own lien, with interest, but the association's lien under which the unit was sold is not required to be so paid as a lien.

4. Notice of redemption must be served by the person redeeming the unit on the person who conducted the sale and on the person from whom the unit is redeemed, together with:

(a) If the person redeeming the unit is the unit's owner whose interest in the unit was extinguished by the sale or his or her successor in interest, a certified copy of the deed to the unit and, if the person redeeming the unit is the successor of that unit's owner, a copy of any document necessary to establish that the person is the successor of the unit's owner.

(b) If the person redeeming the unit is the holder of a recorded security interest on the unit or the holder's successor in interest:

(1) An original or certified copy of the deed of trust securing the unit or a certified copy of any other recorded security interest of the holder.

(2) A copy of any assignment necessary to establish the claim of the person redeeming the unit, verified by the affidavit of that person, or that person's agent, or of a subscribing witness thereto.

(3) An affidavit by the person redeeming the unit, or that person's agent, showing the amount then actually due on the lien.

4. "To determine whether a statute [] require[s] strict compliance or substantial compliance, [the] [C]ourt looks at the language used and policy and equity considerations." *Leyva v. Nat'l Default Servicing Corp.*, 127 Nev. 470, 255 P.3d 1275, 1278–79 (2011). The Court must determine "whether the purpose of the statute or rule can be adequately served in a manner other than by technical compliance with the statutory or rule language." *Id.* (quoting *Leven v. Frey*, 123 Nev. 399, 407, 168 P.3d 712, 717 n. 27 (internal citation omitted)). "In general, 'time and manner' requirements are strictly construed, whereas substantial compliance may be sufficient for 'form and



content' requirements." *Einhorn v. BAC Home Loans Servicing, LP*, 128 Nev. Adv. Op. 61, 290 P.3d 249, 254 (2012) (quoting *Leven*, 123 Nev. at 408, 168 P.3d at 718). "[O]ne part of a statute can be subject to strict compliance, even though other aspects of the statutory scheme [require] substantial compliance". *Id.* (quoting *Leven* 123 Nev. at 408, 168 P.3d at 718 n. 31). "[S]trict compliance does not mean absurd compliance." *Id.* (quoting *Pellegrini v. State*, 117 Nev. 860, 874, 34 P.3d 519, 528 (2001) ("[W]e must construe statutory language to avoid absurd or unreasonable results...."); 2A Norman J. Singer & J.D. Shambie Singer, *Statutes and Statutory Construction* § 46:2, at 162 (7th ed. 2007) ("Statutes should be read sensibly rather than literally and controlling legislative intent should be presumed to be consonant with reason and good discretion"))). "[A] court's requirement for strict or substantial compliance may vary depending on the specific circumstances." *Leven*, 123 Nev. at 407, 168 P.3d at 717. "Substantial compliance may be sufficient 'to avoid harsh, unfair or absurd consequences." *Leyva*, 255 P.3d at 1278–79 (2011). "Ultimately, the Court is charged with carrying out the clear intent of the legislature." *Id.* at 1279.

5. The Nevada Legislature's intent behind enacting the October 2015 amendments to NRS Chapter 116 was to "strike[] a balance between the interests of homeowners, HOAs, banks, mortgage lenders, government-sponsored entities, investors and the title industry" by providing homeowners "with a realistic opportunity to enter into a repayment plan and an opportunity to redeem their units if they fall behind on their HOA dues." *See* Minutes of Hearing on S.B. 306 Before the Senate Comm. On Judiciary, 78th Leg. (Nev., April 7, 2015) at 2-8 (testimony of Senator Aaron D. Ford). In addition, "Homeowner associations can collect assessments needed to maintain their communities. Banks, mortgage lenders and government-sponsored entities will receive enhanced notice of HOA foreclosures and greater opportunities to protect their interests. Investors in the title industry will receive greater certainty regarding the title status of units that have been foreclosed upon by the HOA." *Id.*

6. NRS 116.31166(3)'s 60-day redemption period generally requires strict compliance because it sets forth a specific time period in which to act. "[S]tatutes allowing for a "reasonable time" to act are subject to interpretation for substantial compliance, those with set time limitations are not." *Leven*, 123 Nev. at 407-08, 168 P.3d at 718. Further, strict compliance with the 60-day



1 redemption period supports the Legislature's intent of "striking a balance between the interests of
2 homeowners, HOAs, banks, mortgage lenders, government-sponsored entities, investors and the title
3 industry" by providing additional protections to the unit owner by offering them a realistic
4 opportunity to redeem their units if they fall behind on HOA dues, while also ensuring that the
5 purchaser at the HOA foreclosure sale is afforded clear title at the end of the redemption period. *See*
6 Minutes of Hearing on S.B. 306 Before the Senate Comm. On Judiciary, 78th Leg. (Nev., April 7,
7 2015) at 8 (testimony of Senator Aaron D. Ford); *see also* Minutes of Hearing on S.B. 306 Before
8 the Assembly Comm. On Judiciary, 78th Leg. (Nev., April 28, 2015) at 43, 45 (testimony of Senator
9 Aaron D. Ford, Senate Dist. 11).

10 7. However, the NRS 116.31166(3) 60-day redemption period may be tolled in cases
11 where the circumstances warrant a tolling of the time period in order to avoid unfair, harsh or absurd
12 results. Nevada law has long-recognized a reasonable tolling or extension of specific time periods in
13 cases where such tolling and/or extension is warranted. *See e.g., Lukovsky v. City and County of San*
14 *Francisco*, 535 F.3d 1044, 1051 (9th Cir.2008) (in cases where plaintiff "would not have known of
15 the existence of a possible claim within the limitations period then equitable tolling will serve to
16 extend the statute of limitations for filing suit until the plaintiff can gather what information he
17 needs" (internal citation omitted); *see also Black's Law Dictionary* 618 (9th ed. 2009) (equitable
18 tolling is defined as "[t]he doctrine that the statute of limitations will not bar a claim if the plaintiff,
19 despite diligent efforts, did not discover the injury until after the limitations period had expired").
20 Nevada's civil procedure rules also provide certain exceptions to otherwise specific time and manner
21 requirements. NRCP 4(i) allows a party to file a motion to enlarge time for service when good cause
22 is shown for why the enlargement is warranted. Furthermore, NRS 116.1113 requires that "every
23 contract or duty governed by this chapter imposes an obligation of good faith in its performance or
24 enforcement", and NRS 116.1114 provides that "[t]he remedies provided by this chapter must be
25 liberally administered to the end that the aggrieved party is put in as good a position as if the other
26 party had fully performed."

27 8. NRS 116.31166(4)(b)'s notice of redemption provision require substantial
28 compliance because the statute does not set forth any specific provisions for such notice of



1 redemption. “Where the purpose of the notice requirements is fulfilled, but not necessarily in a
2 manner technically compliance with all of the terms of the statute, the Court has found such
3 substantial compliance to satisfy the statute.” *Leyva*, 255 P.3d at 1278-79. *See also Einhorn v. BAC*
4 *Home Loans Servicing, LP*, 128 Nev. Adv. Op. 61, 290 P.3d 249, 254 (2012) (the actual party
5 providing the required documents at a NRS 107 mediation is a matter of form, as long as all required
6 documents “are ... present, authenticated, and accounted for”).

7 9. In this case, Saticoy Bay’s receipt of written notice from NAS that Markey was
8 exercising his right to redeem within the 60-day redemption period satisfies NRS 116.31166(4)’s
9 notice of redemption requirement. Saticoy Bay received actual notice of Markey’s intent to redeem
10 on December 15, 2015, when former counsel for Ditech advised Saticoy Bay’s counsel that Markey
11 “has expressed an interest in redeeming.” Later that same day, NAS informed Saticoy Bay that it
12 received a certified letter from Markey stating his intention to redeem the property. Saticoy Bay
13 never expressed any issue with the form and manner of Markey’s notice of redemption through NAS
14 during the 60-day redemption period, despite having ample opportunity to do so. Furthermore,
15 Saticoy Bay never expressed any issue with Ditech’s notice of redemption, which was served in
16 exactly the same manner. Accordingly, Saticoy Bay was on actual notice of Markey’s intent to
17 redeem, and it was not prejudiced by Markey’s method of notice.

18 10. NRS 116.31166(4)(b)’s requirement that the redeeming unit owner produce a
19 certified copy of his deed to the unit requires strict compliance, unless such requirement would lead
20 to unfair, harsh or absurd results. *See Einhorn*, 290 P.3d at 254 (“strict compliance with [NRS
21 107.086’s] document mandate required” to ensure that the mediator and the homeowner were
22 satisfied “that whoever is foreclosing actually owns the note and has authority to modify the loan,”
23 and, further, that the party seeking the FMP certificate is the proper entity, under the nonjudicial
24 foreclosure statutes, to proceed against the property”); *see also Leyva*, 255 P.3d at 1279 (“The
25 legislative intent behind requiring a party to produce the assignments of the deed of trust and
26 mortgage note is to ensure that whoever is foreclosing “actually owns the note” and has authority to
27 modify the loan.”). Much like NRS 107.086’s document mandate, the clear legislative intent behind
28 NRS 116.31166(4)(b)’s requirement that the redeeming unit owner produce a certified copy of his



1 deed to the unit is to ensure that the person seeking to redeem the property has the standing and
2 authority to exercise redemption rights. However, unlike NRS 107 and the FMR's, NRS Chapter
3 116 does not include a mandatory recommendation for sanctions where a redeemer fails to strictly
4 comply with the provisions of the redemption statute. Rather, Chapter 116 provides that "[t]he
5 remedies provided by this chapter must be liberally administered to the end that the aggrieved party
6 is put in as good a position as if the other party had fully performed." NRS 116.1114. Furthermore,
7 the Legislature's intent of "striking a balance" requires the Court to weigh the Parties' competing
8 interests based upon the particular facts and circumstances of the case. In striking a balance, the
9 Court takes note of testimony presented during the senate hearings on this amendment; "Taking
10 away a Nevada homeowner's most significant financial asset must come with significant
11 protections". Minutes of Hearing on S.B. 306 Before the Assembly Comm. On Judiciary, 78th Leg.
12 (Nev., April 28, 2015) at at 52 (testimony by Steve VanSickler, Chief Credit Officer, Silver State
13 Schools Credit Union, Las Vegas, Nevada). "Nevada homeowners benefit by the changes made in
14 this bill as well. Taking away someone's property that is worth hundreds of thousands of dollars is
15 not a matter that should be taken lightly and there are quite a few consumer protections in this bill."
16 *Id.* at 55 (testimony by Jonathan Gedde, Chairman, Board of Governors, Nevada Mortgage Lenders
17 Association).

18 11. In this case, there was no question that Markey was the unit's owner and therefore
19 had authority to redeem the unit under NRS 116.31166. At the time of the November 20, 2015,
20 HOA foreclosure auction, Markey was the only person with a recorded interest in the property, other
21 than recorded Deed of Trusts and Assignments, since he first purchased the property as new
22 construction from Rhodes Ranch General Partnership on June 11, 2004. Saticoy Bay never
23 challenged Markey's authority to redeem the property following the HOA sale, nor did it demand
24 that Markey produce a certified copy of his deed to the property during the redemption period.
25 Rather, Saticoy Bay's only stated objection during the redemption period was its opinion that it was
26 not required to accept the redemption funds from NAS, but that the funds had to come from the unit
27 owner or the deed of trust beneficiary. Because there was no question that Markey had authority to
28 redeem the property, and because Saticoy Bay was not prejudiced by Markey's failure to provide a



1 certified copy of his deed of the property during the redemption period, Markey's failure to provide
2 said deed was not fatal to his ability to redeem the subject property.

3 12. "[T]imely and complete tender immediately discharges a lien against real property,
4 even if the tender is rejected, although the lienor remains entitled to repayment of the debt." *US*
5 *Bank, N.A. v. SFR Investments Pool 1, LLC*, 3:15-cv-00241-RCJ-WGC, 2016 WL 4473427, at *6-7
6 (D. Nev. Aug. 24, 2016). "Tender occurs when a party makes an amount available without
7 conditions." *Id.* at *6 (D. Nev. Aug. 24, 2016) (quoting *Tender*, Black's Law Dictionary 1696 (10th
8 ed. 2014)). The effect of a timely and complete tender is equally applicable in the non-judicial HOA
9 foreclosure context. *See, e.g., Stone Hollow Ave. Trust v. Bank of Am., Nat'l Ass'n*, 391 P.3d 760
10 (2016) (Pickering, J., dissenting) ("a tender of the lien amount invalidates a foreclosure sale to the
11 extent that the sale purports to extinguish the tenderer's interest in the property.") Tender "need not
12 be made by [a debtor] personally." *Forrester v. Schmidt*, 154 F. 475, 477 (9th Cir. 1907). "If made
13 by a third person at his request it is sufficient, and, if made by a stranger without his knowledge or
14 request ... a subsequent assent of the debtor would operate as a ratification and make the tender
15 good." *Id.*

16 13. NAS's January 15, 2016, tender to Saticoy Bay of the full redemption amount of
17 \$50,052.16 via cashier's check on behalf of Markey immediately extinguished Saticoy Bay's interest
18 in the property. Because Saticoy Bay did not provide any evidence that the \$50,052.16 amount
19 tendered was insufficient to satisfy the payment requirement under the redemption statute, the
20 amount, time, and manner of the tender was sufficient to redeem Markey's interest in the subject
21 property, pursuant to NRS 116.31166.

22 14. Because Markey redeemed his interest in the subject property, Saticoy Bay's claims
23 against NAS necessarily fail as a matter of law. *See* NRS 116.31166(5) ("If the unit's owner whose
24 interest in the unit was extinguished by the sale redeems ... the person to whom the redemption
25 amount was paid must execute and deliver to the unit's owner a certificate of redemption").

26 ///

27 ///

28 ///



ORDER

IT IS HEREBY ORDERED that Intervenor, DITECH FINANCIAL LLC's Motion for Summary Judgment, and Defendant, JAMES P. MARKEY's Joinder are **GRANTED**; and Plaintiff, SATICOY BAY LLC SERIES 9050 W WARM SPRINGS 2079's Countermotion for Summary Judgment is **DENIED**.

IT IS FURTHER ORDERED that, pursuant to NRS 116.31166(5), the effect of the November 20, 2015, HOA foreclosure sale of the subject property is hereby terminated.

IT IS FURTHER ORDERED that Markey is hereby restored to his interest in the subject property, subject to any security interest on the unit that existed at the time of the November 20, 2015, HOA foreclosure sale

IT IS FURTHER ORDERED that title to the real property commonly known as 9050 W. Warm Springs Rd Unit 2079, Las Vegas, NV 89148 (APN 176-05-414-199), legally described as:

PARCEL ONE (1):

LIVING UNIT 2079 IN PHASE 10 – BUILDING 25, AS SHOWN ON THE FINAL MAP FOR APACHE SPRINGS CONDOMINIUMS, (A CONDOMINIUM DEVELOPMENT AND COMMON INTEREST COMMUNITY), RECORDED IN BOOK 105 OF PLATS, PAGE 25, AND AS AMENDED BY THAT CERTAIN AMENDED FINAL MAP FOR APACHE SPRINGS CONDOMINIUMS RECORDED IN BOOK 107 OF PLATS, PAGE 37, AND THEREAFTER CERTIFICATE OF AMENDMENT RECORDED MARCH 24, 2003, IN BOOK 20030324, AS INSTRUMENT NO. 00670, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.

PARCEL TWO (2):

AN UNDIVIDED 1/360TH INTEREST INTO THAT PORTION OF THE COMMON AREA (CA) SHOWN AS PHASE 10 ON THE FINAL MAP FOR APACHE SPRINGS CONDOMINIUMS, (A CONDOMINIUM DEVELOPMENT AND COMMON INTEREST COMMUNITY), RECORDED IN BOOK 105 OF PLATS, PAGE 25, AND AS AMENDED BY THAT CERTAIN AMENDED FINAL MAP FOR APACHE SPRINGS CONDOMINIUMS RECORDED IN BOOK 107 OF PLATS, PAGE 37, AND THEREAFTER CERTIFICATE OF AMENDMENT RECORDED MARCH 24, 2003, IN BOOK 20030324, AS INSTRUMENT NO. 00670 AND AS SET FORTH IN DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE FALLS CONDOMINIUMS RECORDED OCTOBER 31, 2002, IN BOOK 20021031, AS INSTRUMENT NO. 04692, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.



1 is **QUIETED** in favor of Markey and Ditech, such that Markey's interest in the subject property, as
2 evidenced by the Grant, Bargain and Sale Deed, recorded on June 15, 2004, in the Official Records
3 of Clark County as Instrument Number 20040615-0004598, and the Deed of Trust recorded on April
4 12, 2013, in the Official Records of Clark County as Instrument Number 201304120000455, and all
5 assignments thereto, of which Ditech is the current beneficiary of record, remain in full force and
6 effect.

7 **IT IS FURTHER ORDERED** that NAS shall tender the full redemption amount of
8 \$50,052.16 to Saticoy Bay and for the benefit of Markey, within ten (10) judicial days of entry of
9 this Judgment.

10 **IT IS FURTHER ORDERED** that Saticoy Bay shall execute and deliver to Markey a
11 certificate of redemption, acknowledged or approved before a person authorized to take
12 acknowledgments of conveyances of real property, within ten (10) judicial days of its receipt of the
13 full redemption amount of \$50,052.16.

14 **IT IS FURTHER ORDERED** that the certification of redemption shall be recorded in the
15 official records of the Clark County Recorder's Office against the title to the real property
16 commonly known as 9050 W. Warm Springs Rd Unit 2079, Las Vegas, NV 89148 (APN 176-05-
17 414-199), and as legally described herein.

18 **IT IS FURTHER ORDERED** that **JUDGMENT** is entered in favor of Defendant
19 NEVADA ASSOCIATION SERVICES, INC., and against Plaintiff SATICOY BAY, as to
20 Plaintiff's claim for specific performance against NAS.

21 **IT IS FURTHER ORDERED** that the Lis Pendens recorded against the title to the subject
22 property with the Clark County Recorder's Office on July 1, 2016, as Instrument Number
23 201607010002420, is hereby **EXPUNGED**.

24 ///

25 ///

26 ///

27 ///

28 ///



IT IS FURTHER ORDERED that the this Judgment may be recorded against title to the real property commonly known as 9050 W. Warm Springs Rd Unit 2079, Las Vegas, NV 89148 (APN 176-05-414-199), and as legally described herein.

DATED this ____ day of _____, 2017.

See Page 16

DISTRICT COURT JUDGE

Respectfully submitted by:

WOLFE & WYMAN LLP

Brigette E. Foley

BRIGETTE E. FOLEY, ESQ.
Nevada Bar No. 12965
WOLFE & WYMAN LLP
6757 Spencer Street
Las Vegas, NV 89119
Tel: (702) 476-0100
Fax: (702) 476-0101
befoley@wolfewyman.com
Attorneys for Ditech, Financial LLC

Approved as to form and content by:

LAW OFFICE OF JOHN W. THOMSON

See page 15

JOHN W. THOMSON, ESQ.
Nevada Bar No. 5802
2450 St. Rose Parkway, Suite 120
Henderson, NV 89074
Phone: (702) 478-8282
Fax: (702) 541-9500
johnwthomson@ymail.com
Attorneys for Defendant, James P. Markey

Reviewed By:

LAW OFFICES OF MICHAEL F. BOHN, ESQ., LTD.

Michael F. Bohn

MICHAEL F. BOHN, ESQ.
Nevada Bar No. 1641
ADAM R. TRIPPIEDI, ESQ.
Nevada Bar No. 12294
376 East Warm Springs Road, Ste. 140
Las Vegas, NV 89119
Phone: (702) 642-3113
Fax: (702) 642-9766
mbohn@bohnlawfirm.com
atrippiedi@bohnlawfirm.com
Attorneys for Plaintiff, Saticoy Bay LLC Series 9050 W Warm Springs 2079

Approved as to form and content by:

NEVADA ASSOCIATION SERVICES, INC.

See Page 16

CHRISTOPHER V. YERGENSEN, ESQ.
Nevada Bar No. 6183
6224 West Desert Inn Road
Las Vegas, NV 89146
Phone: (702) 804-8885
Fax: (702) 804-8887
chris@nas-inc.com
Attorney for Defendant, Nevada Association Services, Inc.



1 ///
2 ///
3 ///
4 ///
5 ///

6 **IT IS FURTHER ORDERED** that the this Judgment may be recorded against title to the
7 real property commonly known as 9050 W. Warm Springs Rd Unit 2079, Las Vegas, NV 89148
8 (APN 176-05-414-199), and as legally described herein.

9 DATED this ____ day of _____, 2017.

See page 16

DISTRICT COURT JUDGE

14 Respectfully submitted by:

15 **WOLFE & WYMAN LLP**

16 *See page 14*

17 BRIGETTE E. FOLEY, ESQ.
Nevada Bar No. 12965
18 WOLFE & WYMAN LLP
6757 Spencer Street
Las Vegas, NV 89119
19 Tel: (702) 476-0100
Fax: (702) 476-0101
20 befoley@wolfewyman.com
21 Attorneys for Ditech, Financial LLC

Approved as to form and content by:

LAW OFFICE OF JOHN W. THOMSON

John W. Thomson
JOHN W. THOMSON, ESQ.
Nevada Bar No. 5802
2450 St. Rose Parkway, Suite 120
Henderson, NV 89074
Phone: (702) 478-8282
Fax: (702) 541-9500
johnwthomson@ymail.com
Attorneys for Defendant, James P. Markey

22 Approved as to form and content by:

23 **LAW OFFICES OF MICHAEL F. BOHN,**
24 **ESQ., LTD.**

25 *See page 14*

26 MICHAEL F. BOHN, ESQ.
Nevada Bar No. 1641
27 ADAM R. TRIPPIEDI, ESQ.
Nevada Bar No. 12294
28 376 East Warm Springs Road, Ste. 140

Approved as to form and content by:

NEVADA ASSOCIATION SERVICES, INC.

See page 16

CHRISTOPHER V. YERGENSEN, ESQ.
Nevada Bar No. 6183
6224 West Desert Inn Road
Las Vegas, NV 89146
Phone: (702) 804-8885

15



1 **IT IS FURTHER ORDERED** that the this Judgment may be recorded against title to the
2 real property commonly known as 9050 W. Warm Springs Rd Unit 2079, Las Vegas, NV 89148
3 (APN 176-05-414-199), and as legally described herein.

4 DATED this 23rd day of August, 2017.

5
6 
7 DISTRICT COURT JUDGE 

8 Respectfully submitted by:

9 **WOLFE & WYMAN LLP**

10 see page 14
11 **BRIGETTE E. FOLEY, ESQ.**
12 Nevada Bar No. 12965
13 **WOLFE & WYMAN LLP**
14 6757 Spencer Street
15 Las Vegas, NV 89119
16 Tel: (702) 476-0100
17 Fax: (702) 476-0101
18 befoley@wolfewyman.com
19 Attorneys for Ditech, Financial LLC

Approved as to form and content by:

LAW OFFICE OF JOHN W. THOMSON

see page 15
JOHN W. THOMSON, ESQ.
Nevada Bar No. 5802
2450 St. Rose Parkway, Suite 120
Henderson, NV 89074
Phone: (702) 478-8282
Fax: (702) 541-9500
johnwthomson@ymail.com
Attorneys for Defendant, James P. Markey


Approved as to form and content by:

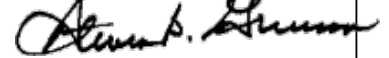
LAW OFFICES OF MICHAEL F. BOHN, ESQ., LTD.

see page 14
MICHAEL F. BOHN, ESQ.
Nevada Bar No. 1641
ADAM R. TRIPPIEDI, ESQ.
Nevada Bar No. 12294
376 East Warm Springs Road, Ste. 140
Las Vegas, NV 89119
Phone: (702) 642-3113
Fax: (702) 642-9766
mbohn@bohnlawfirm.com
atrippiedi@bohnlawfirm.com
Attorneys for Plaintiff, Saticoy Bay LLC Series
9050 W Warm Springs 2079

Approved as to form and content by:

NEVADA ASSOCIATION SERVICES, INC.


CHRISTOPHER V. YERGENSEN, ESQ.
Nevada Bar No. 6183
6224 West Desert Inn Road
Las Vegas, NV 89146
Phone: (702) 804-8885
Fax: (702) 804-8887
chris@nas-inc.com
Attorney for Defendant, Nevada
Association Services, Inc.



1 **NEOJ**
2 BRIGETTE E. FOLEY, ESQ.
3 Nevada Bar No. 12965
4 WOLFE & WYMAN LLP
5 6757 Spencer Street
6 Las Vegas, NV 89119
7 Tel: (702) 476-0100
8 Fax: (702) 476-0101
9 *befoley@wolfewyman.com*

10 Attorneys for Intervenor
11 DITECH FINANCIAL LLC

12 **DISTRICT COURT**
13 **CLARK COUNTY, NEVADA**

14 SATICOY BAY LLC SERIES 9050 W
15 WARM SPRINGS 2079,

16 Plaintiff,

17 v.

18 NEVADA ASSOCIATION SERVICES;
19 QUICKEN LOANS, INC.; and JAMES P.
20 MARKEY,

21 Defendants.

22 DITECH FINANCIAL LLC,

23 Intervenor.

Case No.: A-16-730623-C
Dept. No.: XVI

**NOTICE OF ENTRY OF FINDINGS OF
FACT, CONCLUSIONS OF LAW AND
JUDGMENT**

NOTICE OF ENTRY OF ORDER

PLEASE TAKE NOTICE that a FINDINGS OF FACT, CONCLUSION OF LAW AND JUDGMENT was entered in the above-entitled matter on August 29, 2017, a copy of which is attached hereto as Exhibit "A".

Dated: August 29, 2017

WOLFE & WYMAN LLP

/s/ Brigitte E. Foley, Esq.

BRIGETTE E. FOLEY, ESQ.

Nevada Bar No. 12965

6757 Spencer Street

Las Vegas, NV 89119

Attorneys for Ditech Financial LLC



1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

CERTIFICATE OF SERVICE

Pursuant to NRCP 5(b), I hereby certify that on the 29th day of August, 2017, the foregoing
NOTICE OF ENTRY OF ORDER was served through the was served via **Electronic Service**
through the Eighth Judicial District Court's Odyssey E-File and Serve System to:

(All Parties on the E-Service List)

/s/Cheryl Klukas
Cheryl Klukas,
An employee of Wolfe & Wyman LLP



EXHIBIT “A”

EXHIBIT “A”

Steven D. Grierson

1 **FFCL**
2 BRIGETTE E. FOLEY, ESQ.
3 Nevada Bar No. 12965
4 WOLFE & WYMAN LLP
5 6757 Spencer Street
6 Las Vegas, NV 89119
7 Tel: (702) 476-0100
8 Fax: (702) 476-0101
9 *befoley@wolfewyman.com*

10 Attorneys for Intervenor
11 DITECH FINANCIAL LLC

12 **DISTRICT COURT**
13 **CLARK COUNTY, NEVADA**

14 SATICOY BAY LLC SERIES 9050 W
15 WARM SPRINGS 2079,

Case No.: A-16-730623-C
Dept. No.: XVI

16 Plaintiff,

17 v.

18 NEVADA ASSOCIATION SERVICES;
19 QUICKEN LOANS, INC.; and JAMES P.
20 MARKEY,

**FINDINGS OF FACT, CONCLUSIONS OF
LAW AND JUDGMENT**

21 Defendants.

22 DITECH FINANCIAL LLC,

23 Intervenor.

FINDINGS OF FACT, CONCLUSIONS OF LAW AND JUDGMENT

24 On April 11, 2017, and June 20, 2017, the Court heard oral argument on Intervenor DITECH
25 FINANCIAL LLC's ("Ditech") Motion for Summary Judgment, Defendant JAMES P. MARKEY's
26 ("Markey") Joinder to Ditech's Motion, and Plaintiff SATICOY BAY LLC SERIES 9050 W
27 WARM SPRINGS 2079's ("Saticoy Bay") Countermotion for Summary Judgment. The Court,
28 having reviewed and considered the briefs on file, together with the oral arguments presented by
counsel for the Parties, as well as the current state of the law, and good cause appearing, finds as
follows:

///

///

WOLFE & WYMAN LLP
ATTORNEYS & COUNSELORS AT LAW



<input checked="" type="checkbox"/> Summary Judgment
<input type="checkbox"/> Stipulated Judgment
<input type="checkbox"/> Default Judgment
<input type="checkbox"/> Judgment of Arbitration
<input type="checkbox"/> Voluntary Dismissal
<input type="checkbox"/> Involuntary Dismissal
<input type="checkbox"/> Stipulated Dismissal
<input type="checkbox"/> Motion to Dismiss by Deft(s)

AUG 22 2017



FINDINGS OF FACT

1. On or about June 11, 2004, Markey purchased real property commonly known as 9050 W. Warm Springs Rd. #2079, Las Vegas, NV 89148-3835, APN: 176-05-414-199 ("subject property") from builder, Rhodes Ranch General Partnership, as his sole and separate property. The Deed evidencing this transfer of property rights was recorded with the Clark County Recorder as Instrument No. 20040615-0004598 on June 15, 2004.

2. On or about January 30, 2013, Markey borrowed \$135,775.00 from Quicken Loans Inc., which was secured by a Deed of Trust encumbering the subject property, recorded with the Clark County Recorder as Instrument No. 201304120000455 on April 12, 2013.

3. On or about February 1, 2013, Federal National Mortgage Association ("Fannie Mae") purchased the Loan from Quicken Loans, Inc., and thereby obtained a property interest in the April 12, 2013, Deed of Trust encumbering the subject property.

4. On or about March 31, 2013, Ditech began servicing the Fannie Mae Loan.

5. The subject property is part of The Falls Condominiums aka The Falls @ Rhodes Ranch Homeowners' Association ("HOA").

6. On or about January 10, 2015, Nevada Association Services, Inc. ("NAS"), the HOA's foreclosure agent, executed a Notice of Delinquent Assessment Lien for the amount of \$1,616.35 against the subject property, which was recorded with the Clark County Recorder as Instrument No. 20150112-0002436 on January 12, 2015.

7. On or about April 20, 2015, NAS executed a Notice of Default and Election to Sell Under HOA Lien against the property on behalf of the HOA, recorded with the Clark County Recorder as Instrument No. 20150421-0003050 on April 21, 2015.

8. On or about September 4, 2015, NAS executed a Notice of Foreclosure Sale against the property on behalf of the HOA, recorded with the Clark County Recorder as Instrument No. 20150909-0001506 on September 9, 2015.

9. NAS conducted the HOA foreclosure auction was conducted November 20, 2015, NAS, and Saticoy Bay made the winning bid in the amount of \$48,600.00. See Certificate of



1 Foreclosure Sale subject to redemption that recorded with the Clark County Recorder as Instrument
2 No. 20151123-0001792 on November 23, 2015.

3 10. The last day to redeem the property under NRS 116.31166(3) was Tuesday, January
4 19, 2016.¹

5 11. At the time of the November 20, 2015, HOA foreclosure auction, Markey was the only
6 person with a recorded interest in the property, other than recorded Deed of Trusts and Assignments,
7 since he first purchased the property as new construction from Rhodes Ranch General Partnership on
8 June 11, 2004.

9 12. On December 1, 2015, Ditech advised NAS of its intent to redeem the subject
10 property. That same day, NAS advised Eddie Haddad, managing member and corporate
11 representative for Saticoy Bay ("Haddad"), and Michael Bohn, Esq., counsel for Saticoy Bay and
12 Eddie Haddad ("Bohn"), of Ditech's notice of intent to redeem.

13 13. On December 15, 2015, NAS advised Saticoy Bay and Ditech that it had received a
14 certified letter from the homeowner notifying them of his intent to redeem the property.

15 14. On January 12, 2016, NAS advised Saticoy Bay that it had received the redemption
16 funds from Markey, and that NAS would have a check for Saticoy Bay ready to pick up the
17 following day in the amount of \$49,984.15.

18 15. On January 15, 2016, NAS delivered a cashier's check to Bohn's office for the amount
19 of \$50,052.16, following Markey's "explicit instructions" to NAS to deliver the cashier's check to
20 Saticoy Bay as payment of the redemption price. That same day, Bohn advised NAS that it was
21 rejecting the cashier's check on behalf of Saticoy Bay because the check was from NAS with "the
22 owner's name on it", and Saticoy Bay claimed that the redemption funds must come from the owner.

23 16. After Markey became aware of Saticoy Bay's rejection of his tender, he sent a
24 personal check to NAS for the redemption amount, which Markey claims was delivered by NAS to
25 Saticoy Bay on January 19, 2016.

26 17. On January 19, 2016, Ditech advised NAS of its position that Markey's redemption of
27 the property was effective, and therefore Ditech was not raising a claim to the excess proceeds from

28 ¹ The Court takes judicial notice of this fact, pursuant to NRS 47.130.



1 the sale. Ditech authorized NAS to tender any sales proceeds, in which Ditech may still have an
2 interest, to Saticoy Bay through the end of the redemption period for the benefit of Markey.

3 18. On January 20, 2016, NAS advised Saticoy Bay that Markey's redemption was
4 effective on January 15, 2016, when NAS delivered the cashier's check for the amount of
5 \$50,052.16 to Bohn's office. Therefore, NAS advised Saticoy Bay that it would not deliver a
6 foreclosure deed to the subject property.

7 19. Also on January 20, 2016, Saticoy Bay advised Markey, Ditech and NAS that the
8 redemption period had lapsed, and neither the owner nor the trust deed holder has properly complied
9 with the redemption statute. Saticoy Bay claimed that the entirety of the redemption funds must
10 come from either the unit owner or trust holder, and that neither party can use the excess proceeds to
11 pay Saticoy Bay the redemption amount, because those funds are Saticoy Bay's funds. In addition,
12 Saticoy Bay advised the parties that, even if its position regarding the funds is not upheld, the unit
13 owner and trust deed holder failed to comply with the other provisions of the redemption statute
14 because no notice of redemption was served, and there was no certified copy of the deed, trust deed
15 or assignment of the trust deed, served on Saticoy Bay within the redemption period. However,
16 prior to this date, Saticoy Bay had not previously demanded that a certified copy of the deed, deed of
17 trust or assignment of the deed of trust, be served with the notice of redemption.

18 20. Saticoy Bay commenced this litigation against NAS and Markey on January 21, 2016,
19 seeking to have title to the subject property quieted in its favor, and for an order compelling NAS to
20 deliver a trustee's deed to the subject property to Saticoy Bay. Ditech intervened shortly thereafter.

21 21. On April 21, 2016, MERS assigned the record beneficial interest in the Jan. 2013 DOT
22 to Ditech, which was recorded with the Clark County Recorder as Instrument No. 20160428-
23 0003296 on April 28, 2016.

24 ///

25 ///

26 ///

27 ///

28 ///



CONCLUSIONS OF LAW

1
2 1. Summary judgment is proper when “the pleadings, depositions, answers to
3 interrogatories, admissions, and affidavits, if any, that are properly before the court demonstrate that
4 no genuine issue of material fact exists, and the moving party is entitled to judgment as a matter of
5 law.” *Wood v. Safeway, Inc.*, 121 Nev. 724, 121 P.3d 1026, 1030 (2005); *see also* NRCP 56(c).
6 “The substantive law controls which factual disputes are material and will preclude summary
7 judgment; other factual disputes are irrelevant.” *Id.* “While the pleadings and other proof must be
8 construed in a light most favorable to the nonmoving party, that party bears the burden to “do more
9 than simply show that there is some metaphysical doubt” as to the operative facts in order to avoid
10 summary judgment being entered in the moving party's favor.” *Id.* The nonmoving party “must, by
11 affidavit or otherwise, set forth specific facts demonstrating the existence of a genuine issue for trial
12 or have summary judgment entered against him ... [and] is not entitled to build a case on the
13 gossamer threads of whimsy, speculation, and conjecture.” *Id.*, 121 Nev. at 732, 121 P.3d at 1031.

14 2. “When sitting in equity ... courts must consider the entirety of the circumstances that
15 bear upon the equities.” *Shadow Wood HOA v. N.Y. Cmty. Bancorp.*, 132 Nev. Adv. Op. 5, 366 P.3d
16 1105, 1114–15 (2016).

17 3. NRS 116.31166 (effective Oct. 1, 2015) allows a unit's owner whose interest in the
18 unit was extinguished by an HOA foreclosure sale (NRS 116.31162 to 116.31168), or any holder of
19 a recorded security interest that is subordinate to the lien on which the unit was sold, to redeem the
20 property at any time within 60 days after the sale. The relevant portion of the redemption statute at
21 issue is NRS 116.31166(3)-(4):

22 3. A unit sold pursuant to NRS 116.31162 to 116.31168, inclusive,
23 may be redeemed by the unit's owner whose interest in the unit was
24 extinguished by the sale, or his or her successor in interest, or any
25 holder of a recorded security interest that is subordinate to the lien on
26 which the unit was sold, or that holder's successor in interest. The
27 unit's owner whose interest in the unit was extinguished, the holder of
28 the recorded security interest on the unit or a successor in interest of
those persons may redeem the property at any time within 60 days
after the sale by paying:

(a) The purchaser the amount of his or her purchase price, with
interest at the rate of 1 percent per month thereon in addition, to the
time of redemption, plus:



(1) The amount of any assessment, taxes or payments toward liens which were created before the purchase and which the purchaser may have paid thereon after the purchase, and interest on such amount;

(2) If the purchaser is also a creditor having a prior lien to that of the redemptioner, other than the association's lien under which the purchase was made, the amount of such lien, and interest on such amount; and

(3) Any reasonable amount expended by the purchaser which is reasonably necessary to maintain and repair the unit in accordance with the standards set forth in the governing documents, including, without limitation, any provisions governing maintenance, standing water or snow removal; and

(b) If the redemptioner is the holder of a recorded security interest on the unit or the holder's successor in interest, the amount of any lien before his or her own lien, with interest, but the association's lien under which the unit was sold is not required to be so paid as a lien.

4. Notice of redemption must be served by the person redeeming the unit on the person who conducted the sale and on the person from whom the unit is redeemed, together with:

(a) If the person redeeming the unit is the unit's owner whose interest in the unit was extinguished by the sale or his or her successor in interest, a certified copy of the deed to the unit and, if the person redeeming the unit is the successor of that unit's owner, a copy of any document necessary to establish that the person is the successor of the unit's owner.

(b) If the person redeeming the unit is the holder of a recorded security interest on the unit or the holder's successor in interest:

(1) An original or certified copy of the deed of trust securing the unit or a certified copy of any other recorded security interest of the holder.

(2) A copy of any assignment necessary to establish the claim of the person redeeming the unit, verified by the affidavit of that person, or that person's agent, or of a subscribing witness thereto.

(3) An affidavit by the person redeeming the unit, or that person's agent, showing the amount then actually due on the lien.

4. "To determine whether a statute [] require[s] strict compliance or substantial compliance, [the] [C]ourt looks at the language used and policy and equity considerations." *Leyva v. Nat'l Default Servicing Corp.*, 127 Nev. 470, 255 P.3d 1275, 1278–79 (2011). The Court must determine "whether the purpose of the statute or rule can be adequately served in a manner other than by technical compliance with the statutory or rule language." *Id.* (quoting *Leven v. Frey*, 123 Nev. 399, 407, 168 P.3d 712, 717 n. 27 (internal citation omitted)). "In general, 'time and manner' requirements are strictly construed, whereas substantial compliance may be sufficient for 'form and



content' requirements." *Einhorn v. BAC Home Loans Servicing, LP*, 128 Nev. Adv. Op. 61, 290 P.3d 249, 254 (2012) (quoting *Leven*, 123 Nev. at 408, 168 P.3d at 718). "[O]ne part of a statute can be subject to strict compliance, even though other aspects of the statutory scheme [require] substantial compliance". *Id.* (quoting *Leven* 123 Nev. at 408, 168 P.3d at 718 n. 31). "[S]trict compliance does not mean absurd compliance." *Id.* (quoting *Pellegrini v. State*, 117 Nev. 860, 874, 34 P.3d 519, 528 (2001) ("[W]e must construe statutory language to avoid absurd or unreasonable results...."); 2A Norman J. Singer & J.D. Shambie Singer, *Statutes and Statutory Construction* § 46:2, at 162 (7th ed. 2007) ("Statutes should be read sensibly rather than literally and controlling legislative intent should be presumed to be consonant with reason and good discretion"))). "[A] court's requirement for strict or substantial compliance may vary depending on the specific circumstances." *Leven*, 123 Nev. at 407, 168 P.3d at 717. "Substantial compliance may be sufficient 'to avoid harsh, unfair or absurd consequences." *Leyva*, 255 P.3d at 1278–79 (2011). "Ultimately, the Court is charged with carrying out the clear intent of the legislature." *Id.* at 1279.

5. The Nevada Legislature's intent behind enacting the October 2015 amendments to NRS Chapter 116 was to "strike[] a balance between the interests of homeowners, HOAs, banks, mortgage lenders, government-sponsored entities, investors and the title industry" by providing homeowners "with a realistic opportunity to enter into a repayment plan and an opportunity to redeem their units if they fall behind on their HOA dues." *See* Minutes of Hearing on S.B. 306 Before the Senate Comm. On Judiciary, 78th Leg. (Nev., April 7, 2015) at 2-8 (testimony of Senator Aaron D. Ford). In addition, "Homeowner associations can collect assessments needed to maintain their communities. Banks, mortgage lenders and government-sponsored entities will receive enhanced notice of HOA foreclosures and greater opportunities to protect their interests. Investors in the title industry will receive greater certainty regarding the title status of units that have been foreclosed upon by the HOA." *Id.*

6. NRS 116.31166(3)'s 60-day redemption period generally requires strict compliance because it sets forth a specific time period in which to act. "[S]tatutes allowing for a "reasonable time" to act are subject to interpretation for substantial compliance, those with set time limitations are not." *Leven*, 123 Nev. at 407-08, 168 P.3d at 718. Further, strict compliance with the 60-day



1 redemption period supports the Legislature's intent of "striking a balance between the interests of
2 homeowners, HOAs, banks, mortgage lenders, government-sponsored entities, investors and the title
3 industry" by providing additional protections to the unit owner by offering them a realistic
4 opportunity to redeem their units if they fall behind on HOA dues, while also ensuring that the
5 purchaser at the HOA foreclosure sale is afforded clear title at the end of the redemption period. *See*
6 Minutes of Hearing on S.B. 306 Before the Senate Comm. On Judiciary, 78th Leg. (Nev., April 7,
7 2015) at 8 (testimony of Senator Aaron D. Ford); *see also* Minutes of Hearing on S.B. 306 Before
8 the Assembly Comm. On Judiciary, 78th Leg. (Nev., April 28, 2015) at 43, 45 (testimony of Senator
9 Aaron D. Ford, Senate Dist. 11).

10 7. However, the NRS 116.31166(3) 60-day redemption period may be tolled in cases
11 where the circumstances warrant a tolling of the time period in order to avoid unfair, harsh or absurd
12 results. Nevada law has long-recognized a reasonable tolling or extension of specific time periods in
13 cases where such tolling and/or extension is warranted. *See e.g., Lukovsky v. City and County of San*
14 *Francisco*, 535 F.3d 1044, 1051 (9th Cir.2008) (in cases where plaintiff "would not have known of
15 the existence of a possible claim within the limitations period then equitable tolling will serve to
16 extend the statute of limitations for filing suit until the plaintiff can gather what information he
17 needs" (internal citation omitted); *see also Black's Law Dictionary* 618 (9th ed. 2009) (equitable
18 tolling is defined as "[t]he doctrine that the statute of limitations will not bar a claim if the plaintiff,
19 despite diligent efforts, did not discover the injury until after the limitations period had expired").
20 Nevada's civil procedure rules also provide certain exceptions to otherwise specific time and manner
21 requirements. NRCP 4(i) allows a party to file a motion to enlarge time for service when good cause
22 is shown for why the enlargement is warranted. Furthermore, NRS 116.1113 requires that "every
23 contract or duty governed by this chapter imposes an obligation of good faith in its performance or
24 enforcement", and NRS 116.1114 provides that "[t]he remedies provided by this chapter must be
25 liberally administered to the end that the aggrieved party is put in as good a position as if the other
26 party had fully performed."

27 8. NRS 116.31166(4)(b)'s notice of redemption provision require substantial
28 compliance because the statute does not set forth any specific provisions for such notice of



1 redemption. “Where the purpose of the notice requirements is fulfilled, but not necessarily in a
2 manner technically compliance with all of the terms of the statute, the Court has found such
3 substantial compliance to satisfy the statute.” *Leyva*, 255 P.3d at 1278-79. *See also Einhorn v. BAC*
4 *Home Loans Servicing, LP*, 128 Nev. Adv. Op. 61, 290 P.3d 249, 254 (2012) (the actual party
5 providing the required documents at a NRS 107 mediation is a matter of form, as long as all required
6 documents “are ... present, authenticated, and accounted for”).

7 9. In this case, Saticoy Bay’s receipt of written notice from NAS that Markey was
8 exercising his right to redeem within the 60-day redemption period satisfies NRS 116.31166(4)’s
9 notice of redemption requirement. Saticoy Bay received actual notice of Markey’s intent to redeem
10 on December 15, 2015, when former counsel for Ditech advised Saticoy Bay’s counsel that Markey
11 “has expressed an interest in redeeming.” Later that same day, NAS informed Saticoy Bay that it
12 received a certified letter from Markey stating his intention to redeem the property. Saticoy Bay
13 never expressed any issue with the form and manner of Markey’s notice of redemption through NAS
14 during the 60-day redemption period, despite having ample opportunity to do so. Furthermore,
15 Saticoy Bay never expressed any issue with Ditech’s notice of redemption, which was served in
16 exactly the same manner. Accordingly, Saticoy Bay was on actual notice of Markey’s intent to
17 redeem, and it was not prejudiced by Markey’s method of notice.

18 10. NRS 116.31166(4)(b)’s requirement that the redeeming unit owner produce a
19 certified copy of his deed to the unit requires strict compliance, unless such requirement would lead
20 to unfair, harsh or absurd results. *See Einhorn*, 290 P.3d at 254 (“strict compliance with [NRS
21 107.086’s] document mandate required” to ensure that the mediator and the homeowner were
22 satisfied “that whoever is foreclosing actually owns the note and has authority to modify the loan,”
23 and, further, that the party seeking the FMP certificate is the proper entity, under the nonjudicial
24 foreclosure statutes, to proceed against the property”); *see also Leyva*, 255 P.3d at 1279 (“The
25 legislative intent behind requiring a party to produce the assignments of the deed of trust and
26 mortgage note is to ensure that whoever is foreclosing “actually owns the note” and has authority to
27 modify the loan.”). Much like NRS 107.086’s document mandate, the clear legislative intent behind
28 NRS 116.31166(4)(b)’s requirement that the redeeming unit owner produce a certified copy of his



1 deed to the unit is to ensure that the person seeking to redeem the property has the standing and
2 authority to exercise redemption rights. However, unlike NRS 107 and the FMR's, NRS Chapter
3 116 does not include a mandatory recommendation for sanctions where a redeemer fails to strictly
4 comply with the provisions of the redemption statute. Rather, Chapter 116 provides that "[t]he
5 remedies provided by this chapter must be liberally administered to the end that the aggrieved party
6 is put in as good a position as if the other party had fully performed." NRS 116.1114. Furthermore,
7 the Legislature's intent of "striking a balance" requires the Court to weigh the Parties' competing
8 interests based upon the particular facts and circumstances of the case. In striking a balance, the
9 Court takes note of testimony presented during the senate hearings on this amendment; "Taking
10 away a Nevada homeowner's most significant financial asset must come with significant
11 protections". Minutes of Hearing on S.B. 306 Before the Assembly Comm. On Judiciary, 78th Leg.
12 (Nev., April 28, 2015) at at 52 (testimony by Steve VanSickler, Chief Credit Officer, Silver State
13 Schools Credit Union, Las Vegas, Nevada). "Nevada homeowners benefit by the changes made in
14 this bill as well. Taking away someone's property that is worth hundreds of thousands of dollars is
15 not a matter that should be taken lightly and there are quite a few consumer protections in this bill."
16 *Id.* at 55 (testimony by Jonathan Gedde, Chairman, Board of Governors, Nevada Mortgage Lenders
17 Association).

18 11. In this case, there was no question that Markey was the unit's owner and therefore
19 had authority to redeem the unit under NRS 116.31166. At the time of the November 20, 2015,
20 HOA foreclosure auction, Markey was the only person with a recorded interest in the property, other
21 than recorded Deed of Trusts and Assignments, since he first purchased the property as new
22 construction from Rhodes Ranch General Partnership on June 11, 2004. Saticoy Bay never
23 challenged Markey's authority to redeem the property following the HOA sale, nor did it demand
24 that Markey produce a certified copy of his deed to the property during the redemption period.
25 Rather, Saticoy Bay's only stated objection during the redemption period was its opinion that it was
26 not required to accept the redemption funds from NAS, but that the funds had to come from the unit
27 owner or the deed of trust beneficiary. Because there was no question that Markey had authority to
28 redeem the property, and because Saticoy Bay was not prejudiced by Markey's failure to provide a



1 certified copy of his deed of the property during the redemption period, Markey's failure to provide
2 said deed was not fatal to his ability to redeem the subject property.

3 12. "[T]imely and complete tender immediately discharges a lien against real property,
4 even if the tender is rejected, although the lienor remains entitled to repayment of the debt." *US*
5 *Bank, N.A. v. SFR Investments Pool 1, LLC*, 3:15-cv-00241-RCJ-WGC, 2016 WL 4473427, at *6-7
6 (D. Nev. Aug. 24, 2016). "Tender occurs when a party makes an amount available without
7 conditions." *Id.* at *6 (D. Nev. Aug. 24, 2016) (quoting *Tender*, Black's Law Dictionary 1696 (10th
8 ed. 2014)). The effect of a timely and complete tender is equally applicable in the non-judicial HOA
9 foreclosure context. *See, e.g., Stone Hollow Ave. Trust v. Bank of Am., Nat'l Ass'n*, 391 P.3d 760
10 (2016) (Pickering, J., dissenting) ("a tender of the lien amount invalidates a foreclosure sale to the
11 extent that the sale purports to extinguish the tenderer's interest in the property.") Tender "need not
12 be made by [a debtor] personally." *Forderer v. Schmidt*, 154 F. 475, 477 (9th Cir. 1907). "If made
13 by a third person at his request it is sufficient, and, if made by a stranger without his knowledge or
14 request ... a subsequent assent of the debtor would operate as a ratification and make the tender
15 good." *Id.*

16 13. NAS's January 15, 2016, tender to Saticoy Bay of the full redemption amount of
17 \$50,052.16 via cashier's check on behalf of Markey immediately extinguished Saticoy Bay's interest
18 in the property. Because Saticoy Bay did not provide any evidence that the \$50,052.16 amount
19 tendered was insufficient to satisfy the payment requirement under the redemption statute, the
20 amount, time, and manner of the tender was sufficient to redeem Markey's interest in the subject
21 property, pursuant to NRS 116.31166.

22 14. Because Markey redeemed his interest in the subject property, Saticoy Bay's claims
23 against NAS necessarily fail as a matter of law. *See* NRS 116.31166(5) ("If the unit's owner whose
24 interest in the unit was extinguished by the sale redeems ... the person to whom the redemption
25 amount was paid must execute and deliver to the unit's owner a certificate of redemption").

26 ///

27 ///

28 ///



ORDER

IT IS HEREBY ORDERED that Intervenor, DITECH FINANCIAL LLC's Motion for Summary Judgment, and Defendant, JAMES P. MARKEY's Joinder are **GRANTED**; and Plaintiff, SATICOY BAY LLC SERIES 9050 W WARM SPRINGS 2079's Countermotion for Summary Judgment is **DENIED**.

IT IS FURTHER ORDERED that, pursuant to NRS 116.31166(5), the effect of the November 20, 2015, HOA foreclosure sale of the subject property is hereby terminated.

IT IS FURTHER ORDERED that Markey is hereby restored to his interest in the subject property, subject to any security interest on the unit that existed at the time of the November 20, 2015, HOA foreclosure sale

IT IS FURTHER ORDERED that title to the real property commonly known as 9050 W. Warm Springs Rd Unit 2079, Las Vegas, NV 89148 (APN 176-05-414-199), legally described as:

PARCEL ONE (1):

LIVING UNIT 2079 IN PHASE 10 – BUILDING 25, AS SHOWN ON THE FINAL MAP FOR APACHE SPRINGS CONDOMINIUMS, (A CONDOMINIUM DEVELOPMENT AND COMMON INTEREST COMMUNITY), RECORDED IN BOOK 105 OF PLATS, PAGE 25, AND AS AMENDED BY THAT CERTAIN AMENDED FINAL MAP FOR APACHE SPRINGS CONDOMINIUMS RECORDED IN BOOK 107 OF PLATS, PAGE 37, AND THEREAFTER CERTIFICATE OF AMENDMENT RECORDED MARCH 24, 2003, IN BOOK 20030324, AS INSTRUMENT NO. 00670, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.

PARCEL TWO (2):

AN UNDIVIDED 1/360TH INTEREST INTO THAT PORTION OF THE COMMON AREA (CA) SHOWN AS PHASE 10 ON THE FINAL MAP FOR APACHE SPRINGS CONDOMINIUMS, (A CONDOMINIUM DEVELOPMENT AND COMMON INTEREST COMMUNITY), RECORDED IN BOOK 105 OF PLATS, PAGE 25, AND AS AMENDED BY THAT CERTAIN AMENDED FINAL MAP FOR APACHE SPRINGS CONDOMINIUMS RECORDED IN BOOK 107 OF PLATS, PAGE 37, AND THEREAFTER CERTIFICATE OF AMENDMENT RECORDED MARCH 24, 2003, IN BOOK 20030324, AS INSTRUMENT NO. 00670 AND AS SET FORTH IN DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE FALLS CONDOMINIUMS RECORDED OCTOBER 31, 2002, IN BOOK 20021031, AS INSTRUMENT NO. 04692, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.



1 is **QUIETED** in favor of Markey and Ditech, such that Markey's interest in the subject property, as
2 evidenced by the Grant, Bargain and Sale Deed, recorded on June 15, 2004, in the Official Records
3 of Clark County as Instrument Number 20040615-0004598, and the Deed of Trust recorded on April
4 12, 2013, in the Official Records of Clark County as Instrument Number 201304120000455, and all
5 assignments thereto, of which Ditech is the current beneficiary of record, remain in full force and
6 effect.

7 **IT IS FURTHER ORDERED** that NAS shall tender the full redemption amount of
8 \$50,052.16 to Saticoy Bay and for the benefit of Markey, within ten (10) judicial days of entry of
9 this Judgment.

10 **IT IS FURTHER ORDERED** that Saticoy Bay shall execute and deliver to Markey a
11 certificate of redemption, acknowledged or approved before a person authorized to take
12 acknowledgments of conveyances of real property, within ten (10) judicial days of its receipt of the
13 full redemption amount of \$50,052.16.

14 **IT IS FURTHER ORDERED** that the certification of redemption shall be recorded in the
15 official records of the Clark County Recorder's Office against the title to the real property
16 commonly known as 9050 W. Warm Springs Rd Unit 2079, Las Vegas, NV 89148 (APN 176-05-
17 414-199), and as legally described herein.

18 **IT IS FURTHER ORDERED** that **JUDGMENT** is entered in favor of Defendant
19 NEVADA ASSOCIATION SERVICES, INC., and against Plaintiff SATICOY BAY, as to
20 Plaintiff's claim for specific performance against NAS.

21 **IT IS FURTHER ORDERED** that the Lis Pendens recorded against the title to the subject
22 property with the Clark County Recorder's Office on July 1, 2016, as Instrument Number
23 201607010002420, is hereby **EXPUNGED**.

24 ///

25 ///

26 ///

27 ///

28 ///



IT IS FURTHER ORDERED that the this Judgment may be recorded against title to the real property commonly known as 9050 W. Warm Springs Rd Unit 2079, Las Vegas, NV 89148 (APN 176-05-414-199), and as legally described herein.

DATED this ____ day of _____, 2017.

See Page 16

DISTRICT COURT JUDGE

Respectfully submitted by:

WOLFE & WYMAN LLP

Brigette E. Foley

BRIGETTE E. FOLEY, ESQ.
Nevada Bar No. 12965
WOLFE & WYMAN LLP
6757 Spencer Street
Las Vegas, NV 89119
Tel: (702) 476-0100
Fax: (702) 476-0101
befoley@wolfewyman.com
Attorneys for Ditech, Financial LLC

Approved as to form and content by:

LAW OFFICE OF JOHN W. THOMSON

See page 15

JOHN W. THOMSON, ESQ.
Nevada Bar No. 5802
2450 St. Rose Parkway, Suite 120
Henderson, NV 89074
Phone: (702) 478-8282
Fax: (702) 541-9500
johnwthomson@ymail.com
Attorneys for Defendant, James P. Markey

Reviewed By:

LAW OFFICES OF MICHAEL F. BOHN, ESQ., LTD.

Michael F. Bohn

MICHAEL F. BOHN, ESQ.
Nevada Bar No. 1641
ADAM R. TRIPPIEDI, ESQ.
Nevada Bar No. 12294
376 East Warm Springs Road, Ste. 140
Las Vegas, NV 89119
Phone: (702) 642-3113
Fax: (702) 642-9766
mbohn@bohnlawfirm.com
atrippiedi@bohnlawfirm.com
Attorneys for Plaintiff, Saticoy Bay LLC Series 9050 W Warm Springs 2079

Approved as to form and content by:

NEVADA ASSOCIATION SERVICES, INC.

See Page 16

CHRISTOPHER V. YERGENSEN, ESQ.
Nevada Bar No. 6183
6224 West Desert Inn Road
Las Vegas, NV 89146
Phone: (702) 804-8885
Fax: (702) 804-8887
chris@nas-inc.com
Attorney for Defendant, Nevada Association Services, Inc.



1 ///
2 ///
3 ///
4 ///
5 ///

IT IS FURTHER ORDERED that the this Judgment may be recorded against title to the real property commonly known as 9050 W. Warm Springs Rd Unit 2079, Las Vegas, NV 89148 (APN 176-05-414-199), and as legally described herein.

DATED this ____ day of _____, 2017.

See page 16

DISTRICT COURT JUDGE

Respectfully submitted by:

WOLFE & WYMAN LLP

See page 14

BRIGETTE E. FOLEY, ESQ.
Nevada Bar No. 12965
WOLFE & WYMAN LLP
6757 Spencer Street
Las Vegas, NV 89119
Tel: (702) 476-0100
Fax: (702) 476-0101
befoley@wolfewyman.com
Attorneys for Ditech, Financial LLC

Approved as to form and content by:

LAW OFFICE OF JOHN W. THOMSON

John W. Thomson
JOHN W. THOMSON, ESQ.
Nevada Bar No. 5802
2450 St. Rose Parkway, Suite 120
Henderson, NV 89074
Phone: (702) 478-8282
Fax: (702) 541-9500
johnwthomson@ymail.com
Attorneys for Defendant, James P. Markey

Approved as to form and content by:

LAW OFFICES OF MICHAEL F. BOHN, ESQ., LTD.

See page 14

MICHAEL F. BOHN, ESQ.
Nevada Bar No. 1641
ADAM R. TRIPPIEDI, ESQ.
Nevada Bar No. 12294
376 East Warm Springs Road, Ste. 140

Approved as to form and content by:

NEVADA ASSOCIATION SERVICES, INC.

See page 16

CHRISTOPHER V. YERGENSEN, ESQ.
Nevada Bar No. 6183
6224 West Desert Inn Road
Las Vegas, NV 89146
Phone: (702) 804-8885

15



1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

IT IS FURTHER ORDERED that the this Judgment may be recorded against title to the real property commonly known as 9050 W. Warm Springs Rd Unit 2079, Las Vegas, NV 89148 (APN 176-05-414-199), and as legally described herein.

DATED this 23rd day of August, 2017.


DISTRICT COURT JUDGE 

Respectfully submitted by:

WOLFE & WYMAN LLP

see page 14

BRIGETTE E. FOLEY, ESQ.
Nevada Bar No. 12965
WOLFE & WYMAN LLP
6757 Spencer Street
Las Vegas, NV 89119
Tel: (702) 476-0100
Fax: (702) 476-0101
befoley@wolfewyman.com
Attorneys for Ditech, Financial LLC

Approved as to form and content by:

LAW OFFICE OF JOHN W. THOMSON

see page 15

JOHN W. THOMSON, ESQ.
Nevada Bar No. 5802
2450 St. Rose Parkway, Suite 120
Henderson, NV 89074
Phone: (702) 478-8282
Fax: (702) 541-9500
johnwthomson@ymail.com
Attorneys for Defendant, James P. Markey

Approved as to form and content by:

LAW OFFICES OF MICHAEL F. BOHN, ESQ., LTD.

see page 14

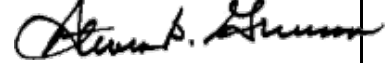
MICHAEL F. BOHN, ESQ.
Nevada Bar No. 1641
ADAM R. TRIPPIEDI, ESQ.
Nevada Bar No. 12294
376 East Warm Springs Road, Ste. 140
Las Vegas, NV 89119
Phone: (702) 642-3113
Fax: (702) 642-9766
mbohn@bohnlawfirm.com
atrippiedi@bohnlawfirm.com
Attorneys for Plaintiff, Saticoy Bay LLC Series 9050 W Warm Springs 2079

Approved as to form and content by:

NEVADA ASSOCIATION SERVICES, INC.



CHRISTOPHER V. YERGENSEN, ESQ.
Nevada Bar No. 6183
6224 West Desert Inn Road
Las Vegas, NV 89146
Phone: (702) 804-8885
Fax: (702) 804-8887
chris@nas-inc.com
Attorney for Defendant, Nevada Association Services, Inc.



1 **NOAS**
2 MICHAEL F. BOHN, ESQ.
3 Nevada Bar No.: 1641
4 mbohn@bohnlawfirm.com
5 ADAM R. TRIPPIEDI, ESQ.
6 Nevada Bar No. 12294
7 atrippiedi@bohnlawfirm.com
8 LAW OFFICES OF
9 MICHAEL F. BOHN, ESQ., LTD.
10 376 E. Warm Springs Rd., Ste. 140
11 Las Vegas, Nevada 89119
12 (702) 642-3113/ (702) 642-9766 FAX

13 Attorney for plaintiff

14
15 DISTRICT COURT
16 CLARK COUNTY, NEVADA

17 SATICOY BAY LLC SERIES 9050 W WARM
18 SPRINGS 2079,

19 Plaintiff,

20 vs.

21 NEVADA ASSOCIATION SERVICES; THE
22 FALLS AT RHODES RANCH
23 CONDOMINIUM OWNERS ASSOCIATION,
24 INC; QUICKEN LOANS, INC., and JAMES P.
25 MARKEY,

26 Defendants.

CASE NO.: A-16-730623-C
DEPT NO.: XVI

27
28 **NOTICE OF APPEAL**

NOTICE IS HEREBY GIVEN that plaintiff, Saticoy Bay LLC, 9050 W Warm Springs 2079,
hereby appeals to the Supreme Court of Nevada from the Findings of Fact, Conclusions of Law and

///

///

///

1 Judgment, which was entered on August 29, 2017.

2 DATED this 27th day of September 2017.

3 LAW OFFICES OF
4 MICHAEL F. BOHN, ESQ., LTD.

5
6 By: /s/ /Michael F. Bohn, Esq./
7 MICHAEL F. BOHN, ESQ.
8 376 E. Warm Springs Road, Suite 140
9 Las Vegas, Nevada 89119
10 Attorney for plaintiff

11 **CERTIFICATE OF SERVICE**


12 Pursuant to NRCP 5, NEFCR 9 and EDCR 8.05, I hereby certify that I am an employee of Law
13 Offices of Michael, Esq., Ltd., and on the 27th day of September, 2017, an electronic copy of the
14 **NOTICE OF APPEAL**, copy of which is attached hereto, was served on opposing counsel via the
15 Court's electronic service system to the following counsel of record:

16 John W. Thomson, Esq.
17 LAW OFFICES OF JOHN W. THOMSON
18 2450 St. Rose Parkway, Suite 120
19 Henderson, NV 89144
20 *Attorney for James P. Markey*

Christopher V. Yergensen, Esq.
Nevada Association Services, Inc.
6224 West Desert Inn Rd.
Las Vegas, Nevada 89146
Attorney for Nevada Association Services

21 Colt B. Dodrill, Esq.
22 WOLFE & WYMAN LLP
23 6757 Spencer Street
24 Las Vegas, Nevada 89119
25 *Attorneys for Ditech Financial LLC*

26
27 /s/ / Marc Sameroff /
28 An Employee of the LAW OFFICES OF
MICHAEL F. BOHN, ESQ., LTD.

Steven D. Grier
CLERK OF THE COURT

CASE NO. A-16-730623-C

DOCKET U

DEPT. 16

DISTRICT COURT

CLARK COUNTY, NEVADA

* * * * *

SATICOY BAY LLC SERIES 9050 W WARM)
SPRINGS 2079,)

Plaintiff,)

vs.)

NEVADA ASSOCIATION SERVICES,)

Defendant.)
-----)REPORTER'S TRANSCRIPT
OF
MOTIONS

BEFORE THE HONORABLE JUDGE TIMOTHY C. WILLIAMS

DISTRICT COURT JUDGE

DATED TUESDAY, JUNE 20, 2017

REPORTED BY: PEGGY ISOM, RMR, NV CCR #541,

Peggy Isom, CCR 541, RMR

(702) 671-4402 - CROERT48@GMAIL.COM

Pursuant to NRS 239.053, illegal to copy without payment.

1 APPEARANCES:

2 FOR THE PLAINTIFF:

3
4 LAW OFFICES OF MICHAEL F. BOHN

5 BY: MICHAEL BOHN, ESQ.

6 4520 SOUTH PECOS ROAD

7 SUITE 2

8 LAS VEGAS, NV 89121

9 (702) 642-3113

10 MBOHN@BOHNLAWFIRM.COM

11
12
13 FOR THE DEFENDANT:

14
15 WOLFE & WYMAN LLP

16 BY: BRIGETTE FOLEY, ESQ.

17 6757 SPENCER STREET

18 LAS VEGAS, NV 89119

19 (702) 476-0100

20 (702) 476-0101

21 BEFOLEY@WOLFEWYMAN.COM

1 APPEARANCES CONTINUED:

2

3

JOHN W. THOMSON & ASSOCIATES

4

BY: JOHN W. THOMSON, ESQ.

5

2450 SAINT ROSE PARKWAY

6

SUITE 120

7

HENDERSON, NV 89074

8

(702) 637-2919

9

JOHNWTHOMSON@YMAIL.COM

10

11

12

13

* * * * *

14

15

16

17

18

19

20

21

22

23

24

25

Peggy Isom, CCR 541, RMR

(702) 671-4402 - CROERT48@GMAIL.COM

Pursuant to NRS 239.053, illegal to copy without payment.

APP000469

1 LAS VEGAS, NEVADA, TUESDAY, JUNE 20, 2017

2 11:21 A.M.

3 P R O C E E D I N G S

4 * * * * *

11:21:15

5
6 THE COURT: All right. Saticoy Bay. All
7 right. Good morning.

8 IN UNISON: Good morning.

9 THE COURT: And, I guess, we have -- this is
11:22:06 10 page.

11 THE LAW CLERK: 9.

12 THE COURT: 9. And for the record, Saticoy
13 Bay LLC Series 9050 West Warm Springs 2079 versus
14 Nevada Association Services, et al. Is that correct?

11:22:26 15 MR. BOHN: Correct.

16 MS. FOLEY: Correct, your Honor.

17 THE COURT: I see we have competing motions
18 for summary judgment.

19 MR. BOHN: Yes.

11:22:30 20 MS. FOLEY: There should just be one motion
21 for summary judgment and a joinder, your Honor.

22 THE COURT: Okay. All right.

23 MR. THOMSON: And, your Honor, this is John
24 Thomson. I'm appearing for James Markey. He's also
11:22:40 25 here in court.

11:22:41 1 THE COURT: All right.

2 MR. THOMSON: Your Honor had a lengthy hearing
3 oral argument on this matter. There were a couple of
4 items that your Honor stated would like to have
11:22:52 5 supplemented which has been done. So it was

6 anticipated in your comments that there wouldn't be
7 need to rehash or have much more oral argument on some
8 of those things. But we're -- you're -- we're here to
9 serve the Court as far as what the Court needs. In
11:23:12 10 addition, if your Honor would like us to address our
11 supplement, we'd be happy to do so.

12 THE COURT: I'm going to open up the floor to
13 do whatever you think is in the best interests of your
14 client. Because as you can see we've had a lot of
11:23:28 15 unique issues this morning, and this is a continuation;
16 right?

17 MR. THOMSON: Yes.

18 THE COURT: All right. Okay.

19 MS. FOLEY: Sure. Thank you, your Honor.

11:23:35 20 MR. BOHN: You want us to state our
21 appearances for the record?

22 THE COURT: Yes. Go ahead and state your
23 appearance.

24 MR. BOHN: Michael Bohn for plaintiff, Saticoy
11:23:40 25 Bay.

11:23:41 1 MR. THOMSON: Attorney John Thomson, bar 5802,
2 for James Markey, defendant.

3 MS. FOLEY: Brigitte Foley, 12965 for
4 intervenor, Ditech Financial.

11:23:53 5 MR. MARKEY: James Markey, defendant.

6 THE COURT: Okay. So it's my understanding
7 this is Ditech Financial's motion for summary judgment.

8 MS. FOLEY: Yes, your Honor. This case is
9 actually under the 2015 amendments to the HOA

11:24:09 10 foreclosure statutes.

11 During the last hearing, you had some
12 questions for us about the legislative intent behind
13 the newly enacted redemption statute. Just to give you
14 a brief recap, the factual issue was that Saticoy Bay
11:24:27 15 purchased a property at an HOA foreclosure sale that
16 occurred on November 20, 2015. Under the new
17 redemption statute, the last day to redeem the property
18 was Tuesday, January 19, 2016. And we would ask that
19 the Court take judicial notice of that fact.

11:24:47 20 The -- Saticoy Bay's position is that Markey's
21 notice was -- notice of redemption was insufficient.

22 They failed to provide a certified copy of -- Markey
23 failed to provide a certified copy of his deed to the
24 property showing his ownership interest. Saticoy Bay

11:25:08 25 claims that Markey was not permitted to use excess

11:25:13 1 proceeds to satisfy the redemption amount. And it took
2 issue with the fact that Nevada Association Services
3 actually delivered the cashiers check for the
4 redemption amount prior to the end of the redemption
11:25:34 5 period which Saticoy Bay claims failed to meet the
6 requirements of the redemption statute.

7 Last time you asked us to provide you
8 supplemental briefing of legislative intent regarding
9 time and manner versus form and content requirements
11:25:50 10 for the redemption statute, which we have done so in
11 the supplemental brief.

12 As you can see in the supplemental brief,
13 Senator Aaron Ford, who was one of the primary drafters
14 of 2015 amendment, stated that the intent was to
11:26:11 15 balance interests of all parties involved in an HOA
16 foreclosure sale. It was to strike a balance between
17 the interests of homeowners, HOAs, banks, mortgage
18 lenders, GSE's investors and the title industry. And
19 that was when it was -- the bill was first introduced
11:26:30 20 to the Senate on April 7, 2015.

21 Senator Ford has stated several times in the
22 subsequent hearings that has reaffirmed that
23 legislative intent, he even testified that he began
24 drafting the amendments after the SFR decision came out
11:26:50 25 from the Nevada Supreme Court because he felt that

11:26:53 1 there was not a sufficient balancing of all the
2 interests.

3 Turning to the -- so when reading the
4 redemption statute in conjunction with the legislative
11:27:06 5 intent behind it, Ditech's position is that Markey
6 satisfied all the requirements to redeem the property
7 within the time frame provided.

8 Markey sent a notice of intent to redeem
9 through NAS. And NAS forwarded that notice to Saticoy
11:27:28 10 Bay's managing member who is Eddie Haddad as well as
11 Saticoy's counsel of record Mr. Bohn within -- well
12 within the time period provided.

13 We also would add that Ditech provided its
14 notice of intent to redeem in exactly the same manner,
11:27:45 15 which Saticoy Bay during the redemption period and all
16 the email discussions never took any issue with.

17 So there -- and the legislative intent and
18 statutory construction principles provide that as long
19 as the purpose of the notice is fulfilled, substantial
11:28:06 20 compliance is all that is required.

21 We would argue that that extends to whether or
22 not Mr. Markey's redemption fails because he did not
23 provide a certified copy of his deed showing ownership
24 of the property. The purpose of providing any
11:28:25 25 certified copies of deeds or assignments, deeds of

11:28:29 1 trust, things like that is to verify that the person or
2 entity attempting to redeem is actually authorized or
3 has the authority to redeem. And that can be seen in
4 prior decisions by the Nevada Supreme Court addressing
11:28:46 5 the requirements to bring certain documents to a
6 foreclosure mediation.

7 The servicer and record beneficiary of the
8 deed of trust is supposed to bring certain documents to
9 provide evidence that they have authority to foreclose,
11:29:04 10 have authority to enter into a loan modification,
11 et cetera.

12 Here there was no need for a certified copy of
13 the deed because there was no issue or concern that
14 Mr. Markey had the authority to redeem. Aside from any
11:29:19 15 deeds of trust encumbering the property or other liens,
16 he was the only individual with an ownership interest
17 in the property at all times leading up to the HOA
18 foreclose sale.

19 Furthermore, Saticoy Bay never requested a
11:29:35 20 copy of -- a certified copy of Mr. Markey's deed during
21 the redemption period despite the fact that it had
22 ample opportunity to do so. In fact, the only
23 objection Saticoy Bay made during the redemption period
24 was to the fact that the cashiers check that was
11:29:55 25 tendered within the time frame, January 15, 2016,

11:29:59 1 again, the last day to redeem was January 19, was on a
2 check, a cashiers check bearing NAS's logo and just had
3 the owner's name listed on it.

4 **Their position was that they wanted a check**
11:30:18 5 **directly from the owner, and did not want excess**
6 **proceeds to be used. As your Honor stated last time,**
7 **it was -- it seemed to be your Honor's inclination to**
8 **find that those excess proceeds were Mr. Markey's to**
9 **use as he pleased, including toward the redemption. So**
11:30:33 10 **that we would argue that that issue of whether excess**
11 **proceeds can be used is mute.**

12 **Furthermore, the only two entities with any**
13 **purported interest in that -- in the excess proceeds**
14 **would have been Ditech or Markey, and any arrangement**
11:30:50 15 **made between Ditech and Markey to use the funds toward**
16 **the redemption is proper and of no concern to Saticoy**
17 **Bay.**

18 **The last -- the last issue is the actual**
19 **tender itself. Saticoy Bay took issue with the fact**
11:31:03 20 **that Markey used NAS as its agent to tender the funds**
21 **which is why it rejected the tender. However, in the**
22 **supplement as well as in the reply, Ditech restated**
23 **well settled law regarding tender. That it occurs when**
24 **a party makes an amount available without conditions.**
11:31:31 25 **The amount appeared to never be at issue. Even now, we**

11:31:37 1 have no notice of Saticoy Bay taking issue with the
2 amount of the funds tendered. Furthermore, a tender
3 need not be made by the debtor personally. It can be
4 made by a third person at the debtor's request. That
11:31:53 5 is sufficient for tender.

6 That's what happened here. NAS was acting as
7 Mr. Markey's agent and providing -- in providing the
8 funds to Saticoy Bay, but they were at all times from
9 Mr. Markey, not from anyone else. Therefore, the
11:32:08 10 tender was sufficient and extinguished any rights
11 Saticoy Bay had in the property at the time of the
12 tender which was January 15.

13 And, therefore, we would ask this Court find
14 that Mr. Markey redeemed the property and that it grant
11:32:25 15 summary judgment in favor of Ditech and Mr. Markey.

16 THE COURT: Okay.

17 Sir.

18 MR. THOMSON: Good morning, Judge. The intent
19 of the statute is clear that it's to make the purchaser
11:32:40 20 Saticoy Bay and the HOA whole. And also to allow a
21 homeowner, whatever the reason during that 60-day
22 period, to have a chance to redeem.

23 So the ends of this case were satisfied. No
24 one can say they didn't get the money they were
11:32:59 25 entitled to under the statute. That they even got

11:33:02 1 interest on the money that was used. They knew that
2 this statute was out there, and that they would be
3 taking a risk by purchasing, a business decision
4 calculated by Saticoy Bay to know that if they bid
11:33:17 5 successfully on this property that it would be held for
6 90 days, that the title would not be transferred as
7 previously had been done. Because of the amendment,
8 they knew that there was a chance for redemption by
9 Ditech or, in this case, the owner of the property,
11:33:35 10 Mr. Markey.

11 So everything was satisfied. There's no
12 dispute we have presented uncontroverted NRCP 56
13 evidence that Markey was the owner.

14 Two, that the cashier check was of the proper
11:33:54 15 amount and that it was in time. Markey' name was noted
16 on the check in the reference line. It was a proper
17 tender which was wrongfully rejected.

18 And number three, that there was a certified
19 letter sent to NAS of notice and intent to redeem.
11:34:15 20 This was promptly forwarded to Saticoy Bay and their
21 attorney. There is no question that they knew of his
22 intent.

23 The last hearing, your Honor, when we were
24 arguing about this issue, your Honor even stated that
11:34:31 25 possibly an email or an oral request might even be

11:34:38 1 enough to satisfy the notice of intent to redeem. In
2 this case it was done by certified letter. Mr. Markey
3 was not represented at the time of this redemption, and
4 he was working with NAS's attorney, Saticoy Bay's
11:34:52 5 attorney, and at the time Ditech's attorney. We
6 submitted the email chains that show that there was
7 good-faith intent on my client to cooperate fully to
8 find out everything he needed to do to redeem.

9 So that's basically the summary of our
11:35:13 10 argument. Our supplement just produced a grant bargain
11 sale deed which was public notice and recorded. It
12 also produced an email string that helps your Honor
13 understand kind of the atmosphere that was going on. A
14 lot of dialogue, thankfully, back and forth between the
11:35:31 15 parties to try to make sure that everything was
16 satisfied. And then there is -- you know, a
17 declaration sworn under oath by my client clarifying
18 any issues and then also that's proper evidence under
19 Rule 56 that has been uncontroverted.

11:35:51 20 Thanks.

21 THE COURT: Thank you, sir.

22 Mr. Bohn, sir.

23 MR. BOHN: Good morning, your Honor. Michael
24 Bohn for plaintiff Saticoy Bay. Good to see you again,
11:35:59 25 your Honor.

11:36:04 1 I think a lot of judges when looking at these
2 HOA cases forget to remember that we're in court and
3 the Rules of Civil Procedure still apply. Rule 56.

4 THE COURT: I try not to do that. But go
11:36:16 5 ahead.

6 MR. BOHN: But I'm not saying you're one of
7 them, but some of them do. In any event, what I don't
8 see attached to anyone's motion are copies of the
9 checks. I don't see a copy of the certificate of
11:36:28 10 redemption. And I certainly don't see, because they
11 acknowledge it ain't there, the certified copy of the
12 deed. The statute requires, the statute uses the word
13 "must". Must produce the money with the notice and the
14 certified copy of the deed. It used the word must.
11:36:59 15 That means it's mandatory.

16 You can't claim that you have substantially
17 complied if you don't produce all things. You need the
18 notice. You need the checks. And you need the
19 certified copy of the deed. You have to give meaning
11:37:15 20 to all the words in a statute. You can't disregard
21 them. They have to be read as a whole.

22 So to come in and say, Well, we don't need a
23 certified copy of the deed, the statute says you must
24 produce it at the time of the redemption. If it says
11:37:30 25 "must," it's in the statute, it's an integral part of

11:37:33 1 the statute. It wasn't produced. There's no question
2 about that. So for that reason alone summary judgment
3 should be granted in favor of my client.

4 Now, counsel for Ditech claims that there was
11:37:45 5 some sort of agreement between Ditech and the borrower
6 and there shouldn't be any problem with the borrower
7 using Ditech's money. Well, again, there's no proof
8 that there was any agreement between Mr. Markey and
9 Ditech or any kind of an assignment or written
11:38:03 10 agreement where Ditech said, Go ahead and use our money
11 that we're entitled to under excess proceeds and pay
12 this thing off.

13 The statute requires the owner or the
14 lienholder to pay the entire amount paid by the
11:38:18 15 purchaser. It doesn't say pay the amount of the unpaid
16 lien and get the rest of the money back from the excess
17 proceeds. It says pay the entire amount. Now, the
18 distribution statute 116.31164 says that the proceeds
19 from the sale go to the expenses of the sale, the
11:38:39 20 expenses of holding the property, satisfaction of the
21 lien, and then satisfaction in order of priority of any
22 subordinate claim of record. That would be the
23 mortgage holder. And then the one after that is
24 remittance of any excess to the unit's owner. The unit
11:38:55 25 owner was not entitled by statute to get his hands on

11:38:59 1 these proceeds to satisfy the lien.

2 The party that was entitled to these proceeds
3 was the lienholder. And I respectfully submit,
4 although it's not in the statute, that you're not
11:39:11 5 entitled to the proceeds until after the 60-day
6 redemption period, by which time the smoke would clear
7 as to who the owner of the property was, who the
8 lienholder is, et cetera. That these -- it's not in
9 the statute, but it only makes sense they should have
11:39:27 10 to wait the 60 days before these proceeds are even
11 available for distribution.

12 If you don't agree with that, your Honor,
13 there's an old adage, and it was always my position
14 from day one that the former owner cannot use the
11:39:41 15 excess proceeds, number one, because the statute
16 doesn't say that you can, but number two --

17 THE COURT: But if the statute doesn't say you
18 can't, right?

19 MR. BOHN: The -- but the statute says they
11:39:51 20 don't belong to the owner. It belongs to the next
21 lienholder in line. And that would be -- it was at the
22 time Quicken, now it's Ditech. It belongs to them. So
23 if they had a written agreement or an email to NAS or
24 between each other saying, Yes, you can use the
11:40:10 25 proceeds to redeem the property, that would be one

11:40:12 1 thing. But we don't have that. We have the statute
2 that says the owner is not entitled to it until after
3 the deed of trust is satisfied.

4 There's also, and I was frantic looking for it
11:40:25 5 this morning, there's the estoppel argument, your
6 Honor, that everyone is overlooking. The estoppel
7 argument is very important here because the owner, by
8 accepting the excess proceeds from NAS, has waived any
9 claim to the property. And I will cite for you --

11:40:44 10 THE COURT: But why would that -- I mean, as
11 long as he -- say, hypothetically, the sale happens and
12 monies are remitted at the very beginning of the
13 redemption period, he can use that as part of his
14 redemption attempt. Why does that matter?

11:41:01 15 MR. BOHN: Number one -- for two reasons.
16 It's not his money to use. First of all, A, you got to
17 wait the 60 days for the title to transfer before he'd
18 be entitled to any excess proceeds. Two, it's not his.
19 It belongs to the bank. If the bank said use the
11:41:19 20 excess proceeds to pay it, that would be one thing.
21 But we're here on a motion for summary judgment.
22 There's absolutely no evidence to that whatsoever.

23 And so you should deny their motion for
24 summary judgment based on that alone.

11:41:32 25 Number three, it's the estoppel argument. And

11:41:33 1 I would cite to you Moore versus --

2 THE COURT: How -- explain this estoppel
3 argument to me. I want to make sure I understand that.

4 MR. BOHN: Okay. Let me cite to you the case
11:41:40 5 of Moore versus Rochester Weaver Mining Company, 42
6 Nev. 164 from 1918. It's still good law, your Honor.

7 THE COURT: Just because it's old doesn't mean
8 it's not good. I understand that.

9 MR. BOHN: Okay. I hear that sometimes.

11:41:53 10 THE COURT: It could actually -- to me it's
11 like a fine wine; right? The law withstood the test of
12 time. It's on firmer ground.

13 MR. BOHN: This is a common law rule.

14 THE COURT: Yes.

11:42:05 15 MR. BOHN: Where one has an election either to
16 ratify or disaffirm a conveyance, he can either claim
17 under or against, but he cannot do both. And having
18 adopted one court -- course, he cannot afterward pursue
19 the other. And it is wholly immaterial, of course,
11:42:19 20 what maybe the infirmities of the transaction,
21 abstractly considered; if he elects to take under it,
22 he thereby cuts himself off from attacking it. It as
23 good as to him, though it may be bad as to everybody
24 else.

11:42:30 25 Upon this principle, the books abound with

11:42:33 1 cases in which those who are entitled to avoid a sale,
2 or to adopt and ratify it, or claim under it, or in
3 opposition to a conveyance by accepting the proceeds of
4 the sale or the benefits of the conveyance preclude
11:42:46 5 themselves from avoiding it.

6 By accepting the excess proceeds, your Honor,
7 they had -- they are estopped from attacking the sale,
8 and they are estopped from redeeming the property.
9 They've accepted the proceeds. They've accepted the
11:43:03 10 sale. I know it's a harsh result, but the law is on
11 the books for a reason.

12 THE COURT: But I understand that, but that's
13 based upon the common law. But our Nevada legislature
14 stepped in and said, Look, we're going to grant the
11:43:16 15 prior owner a redemption period. And they -- there's
16 no issue as to waiver or estoppel. It's my
17 understanding -- I understand the strict
18 construction -- or, I'm sorry, the substantial
19 compliance argument versus strictly complied. I get
11:43:35 20 that. That's a different issue.

21 But it seems to me as far as redemption is
22 concerned our Nevada State Legislature has taken action
23 on that issue. And whether -- and it appears to me,
24 potentially, it's contrary to the common law as you
11:43:52 25 raised. But, nonetheless, I'm going to follow the

11:43:55 1 mandate of the legislature regardless of whether the
2 sums or the funds were received as a result of the sale
3 or they were independent. You have a redemption
4 period.

11:44:08 5 MR. BOHN: I understand that. And I
6 understand and I don't disagree with the policy and
7 intent of the statute. You want -- the legislature
8 decided to give everybody an extra 60 days breathing
9 room to --

11:44:22 10 THE COURT: Right.

11 MR. BOHN: -- take care of an oops. But you
12 have to take care of the oops correctly. They
13 didn't -- Mr. Markey didn't use his money. He used
14 money that belonged to NAS. NAS gave him money that
11:44:39 15 actually belonged to the next lienholder, not to
16 Mr. Markey. It wasn't his money to use in the first
17 place.

18 THE COURT: Well, I guess, there's two ways to
19 look at that from an equitable perspective. I would
11:44:49 20 anticipate that it could be argued that, you know what,
21 he had a lot of money involved in this property based
22 upon the true fair market value and what the lien
23 amount was. Right? I mean, so we can't say that he
24 didn't have an investment there.

11:45:04 25 Yes, it was foreclosed upon, but, there --

11:45:09 1 until he redeems -- no, until the redemption period
2 transpires, he has certain rights to come up and redeem
3 the property to protect those -- to protect his asset;
4 right? I mean, that happens whether it's a tax sale
11:45:30 5 with the government or HOA sale now. I guess, pursuant
6 to the statute there's a right to redeem.

7 MR. BOHN: I don't disagree with anything you
8 have said, your Honor. But they have to comply with
9 the statute. The statute says must.

11:45:43 10 THE COURT: Well, that's another issue. I
11 didn't -- I didn't --

12 MR. BOHN: Okay.

13 THE COURT: -- throw that aside, right?

14 MR. BOHN: Right.

11:45:47 15 THE COURT: I didn't throw that aside.

16 MR. BOHN: I agree with the intent and purpose
17 of the statute as you have stated. That's correct,
18 your Honor.

19 But they didn't comply. Number one, they
11:45:56 20 haven't met the standards for summary judgment. But
21 even overlooking those infirmities, if you want to
22 assume the check was delivered without seeing the
23 check, if you want to assume the notice of redemption
24 was delivered without seeing it, they still didn't
11:46:10 25 provide the certified copy of the deed, and they -- he

11:46:15 1 still used money he was not entitled to. NAS did not
2 have the right to give him my client's money to pay my
3 client back.

4 And in taking the money from him, we assert
11:46:27 5 he's estopped from redeeming with that money because
6 he's taking the money. And in doing so, he's ratified
7 the sale.

8 Unless you have any further questions of me,
9 your Honor, I anxiously await your decision.

11:46:42 10 THE COURT: Okay.

11 MR. BOHN: Thank you.

12 THE COURT: Okay. Ma'am.

13 MS. FOLEY: Thank you, your Honor. Mr. Bohn
14 argued that Ditech and Markey have failed to provide
11:47:03 15 the necessary evidence to support their arguments.

16 However, if you look at the exhibits to the
17 supplemental briefing, first is -- well, out of order
18 is Exhibit J, which is an email from Ditech's former
19 counsel, Ryan O'Malley, to counsel for NAS. I believe
11:47:22 20 Mr. Bohn said that an email to NAS authorizing
21 Mr. Markey's use of the funds, the excess proceeds
22 would be a different story showing that there was an
23 agreement that the funds could be used for Mr. Markey's
24 benefit.

11:47:40 25 Here is that email, your Honor.

11:47:41 1 THE COURT: I see it.

2 MS. FOLEY: Where in the third full paragraph,
3 Ditech's counsel said Ditech never raised any objection
4 to NAS's disbursement of the funds to the buyer at the
11:47:54 5 HOA sale. Those proceeds were appropriately tendered
6 to the buyer. To whatever extent my client may have an
7 interest in the sale of proceeds and any express
8 authorization from my client is necessary, Ditech
9 authorizes NAS to tender any sale proceeds in which it
11:48:10 10 may have an interest to the buyer at the HOA sale
11 through the end of the redemption period.

12 MR. BOHN: Which -- if I may inquire, what
13 pleading was that filed with and what date?

14 MS. FOLEY: It was filed with the supplemental
11:48:24 15 briefing.

16 THE COURT: Yeah.

17 MR. BOHN: There are a number of supplemental
18 briefings. I'm trying to track it down.

19 MS. FOLEY: Sorry.

11:48:29 20 THE COURT: This is Exhibit J to the
21 supplement that was filed on --

22 MS. FOLEY: 6-15.

23 MR. THOMSON: 6-15.

24 MS. FOLEY: Exhibit I to that same
11:48:46 25 supplemental brief is the email chain among all the

11:48:50 1 interested parties. And on page 2 of that email chain
2 at the bottom, there is an email from Mr. Bohn to
3 Mr. Yergensen who is counsel for NAS saying that, The
4 check you delivered is a check from NAS, and you typed
11:49:07 5 the owner's name on it. The check was supposed to come
6 from the owner and not you. And Eddie is not accepting
7 it. He is directing me to send it back.

8 Therefore, if Mr. Bohn is arguing that there
9 is no evidence that a check was actually delivered, I
11:49:19 10 would say this email stands in stark contrast to that
11 assertion. It's from him stating that there was a
12 check that was delivered that had the owner's name on
13 it. There's no issue or question raised that is this
14 the owner? Who is this person redeeming? The issue is
11:49:37 15 just that the check was from NAS and the owner's name
16 was typed on it.

17 And if you look at page 4, there's an email
18 from Mr. Haddad to Mr. Yergensen at NAS stating that
19 where he says he doesn't have to accept the checks from
11:49:54 20 NAS. The redemption must come from the prior owner or
21 bank. With that being said if NAS would like to trust
22 the borrower and release the surplus funds and, in
23 turn, the borrower submits the redemption payment, than
24 sobeit. So Mr. Haddad and Mr. Bohn's email
11:50:12 25 correspondence stand in stark contrast to the argument

11:50:15 1 he's making today that there's no evidence of the
2 actual checks that were tendered. I -- obviously,
3 Ditech is not in possession of those checks at this
4 time, but we would argue that they're immaterial at
11:50:27 5 this point based upon these prior representations and
6 email from Saticoy Bay's managing member and its
7 counsel which unequivocally show that there was a check
8 that was tendered on January 15, 2016. Still within
9 the redemption period. The only issue being that it
11:50:44 10 had NAS's logo on it and did not come directly from
11 Mr. Markey, which we would also argue is immaterial
12 based upon the principle that a third party may tender
13 on behalf of the debtor.

14 MR. THOMSON: Statute doesn't say that
11:51:04 15 Mr. Markey has to use his own money. All of these
16 documents that are attached to the supplement were sent
17 according to our disclosure -- in our disclosures after
18 the JCCR.

19 THE COURT: Here's my question: Are there any
11:51:18 20 issues regarding the authenticity of these emails and
21 the like?

22 MR. BOHN: No.

23 THE COURT: Okay. And there's no factual
24 issue regarding the fact that there was a tender of a
11:51:30 25 check from NAS that would have satisfied the sums

11:51:36 1 necessary or required pursuant to the redeemed statute?

2 That's probably the best way I can say it.

3 MS. FOLEY: Correct, your Honor. The amount
4 was not disputed.

11:51:47 5 MR. BOHN: Again, your Honor, I -- they were
6 in my office for an hour. I don't have copies of them.
7 I don't know what they are. I don't know what the
8 amounts were. So I can't --

9 THE COURT: So are you saying --

11:51:59 10 MR. BOHN: I cannot stipulate or --

11 THE COURT: Is that a question of fact?

12 MR. BOHN: Yes. Whether sufficient funds were
13 tendered.

14 MR. THOMSON: Your Honor, your Honor, we
11:52:07 15 submitted emails that show, and she's going to find the
16 exact one, that show that the amount was requested from
17 Saticoy Bay and referenced in an email with them and
18 that they acknowledged that amount. And the emails
19 also don't say the amount was insufficient. They only
11:52:30 20 take issue that NAS hand delivered a cashiers check
21 instead of Mr. Markey flying from Tennessee and hand
22 delivering a cashier's check. That's the thing that
23 they take issue.

24 The excess proceeds are only there because
11:52:48 25 Mr. Markey never missed a mortgage payment, and he --

11:52:52 1 THE COURT: Well, that goes to the issue I was
2 talking about.

3 MR. THOMSON: Yeah.

4 THE COURT: Yeah.

11:52:55 5 MR. THOMSON: He continues to make payments.
6 He's never missed one. Somehow the notice was missed
7 and/or not delivered by the HOA. And they found out
8 about the foreclosure after the sale.

9 This is -- yes --

11:53:16 10 MS. FOLEY: Exhibit I.

11 MR. THOMSON: This is Exhibit I. This is the
12 email from Chris Yergensen, NAS's attorney, sent to
13 Ryan O'Malley, attorney for Ditech. And copied is
14 Eddie Haddad. Also Mr. Bohn is also cc'd on this.

11:53:36 15 This is December 10th, 2015. So, you know, a month and
16 nine days before the right of redemption. And Chris
17 Yergensen, the attorney for NAS, is outlining the
18 amounts for their approval and letting them know that
19 they have the money in trust for the redemption amount.

11:54:01 20 So early, early notice.

21 There's no emails back saying this amount is
22 not correct. The reason why the redemption amount went
23 up from \$44,000, as evidenced by the other emails in
24 the chain, is simply because of the statutory interest,
11:54:18 25 per diem interest that had to be added on to -- added

11:54:23 1 on to that number.

2 Again, at the last hearing, which was a while
3 ago, we all three, plaintiffs and defense counsel,
4 ordered the transcript. We also shared that.

11:54:35 5 Plaintiff's had an opportunity to supplement if they
6 wanted, but they didn't. We've made no new argument.
7 We've just bolstered based on the Court's inquiry of us
8 to supplement with some more distinct evidence, and
9 we've done that.

11:54:51 10 In this case, your Honor, a layperson with a
11 new statute working with counsel for all parties, he
12 substantially complied in the best way that he could.
13 And again, there's been no harm. It's really sad that
14 he did have to hire counsel to defend what we believe
11:55:18 15 was proper tender of funds and the intent of the
16 statute was completely met.

17 No one is out of pocket. No one is harmed in
18 any way, except for Mr. Markey. And the statute -- the
19 statutory amendment was made just to benefit people in
11:55:33 20 his position, to be able to come in and try to make
21 everything right after a sale by the HOA.

22 MS. FOLEY: I just want to add two more
23 things, your Honor. One is that attached as an exhibit
24 to Mr. Markey's supplement to his joinder which was
11:56:02 25 filed on 6-15-17 is an email from --

11:56:10 1 THE COURT: Which exhibit is that, ma'am?
2 MS. FOLEY: I'm sorry. It is Exhibit B.
3 MR. THOMSON: To Markey's supplement.
4 MS. FOLEY: To Markey's supplemental joinder.
11:56:20 5 Attached as Exhibit B is an email correspondence from
6 Chris Yergensen, dated January 20, 2016, to Mr. Bohn
7 where he states that the --
8 MR. THOMSON: Hold on. It's the last page of
9 Exhibit B, your Honor.
11:56:35 10 THE COURT: Okay. And that's in a supplement?
11 Let me see here.
12 MS. FOLEY: It's in Mr. Markey's supplemental
13 joinder.
14 THE COURT: Okay.
11:56:58 15 MS. FOLEY: It's actually -- if you look at
16 Exhibit K to Ditech's supplemental briefs, it's
17 actually much -- it's a cleaner copy.
18 THE COURT: I have that.
19 MS. FOLEY: And it will better explain --
11:57:07 20 better explain my argument. This is an email chain
21 that begins on the second page with an email from
22 Mr. Yergensen to Mr. Bohn, dated January 20, 2016, at
23 11:24 a.m. The second paragraph states that the
24 cashiers check that was sent on January 15, 2016, the
11:57:32 25 amount was \$50,052.16.

11:57:38 1 Mr. Bohn responded to Mr. Yergensen's email at
2 11:55 a.m. on January 20, where he does not make any
3 mention as to the sufficiency of the funds, but argues
4 that the excess proceeds cannot be used to satisfy the
11:57:56 5 redemption amount and for the first time brings up an
6 argument that notice was insufficient being that the
7 notice of redemption and lack of an accompanying
8 certified deed to the property was not included. And
9 so the parties have failed to redeem under the statute.

11:58:18 10 So there, again, there isn't an amount stated.
11 It's the \$50,052.16 that was delivered. Mr. Bohn takes
12 no issue with the amount that was redeemed or the
13 amount that was tendered. It's merely the form of the
14 notice and the use of excess proceeds.

11:58:38 15 So we would submit that there are no issues of
16 fact as to the amount that was tendered on January 15,
17 2016. Again, there were no objections or arguments
18 raised to the sufficiency of that amount.

19 Even if we were to produce a check today that
11:58:54 20 reflected the \$50,052.16, it would become an issue of
21 law at this point as to whether that satisfied the
22 redemption amount under the statute. There's been no
23 objection or argument to the contrary other than what
24 Mr. Bohn has set forth today.

11:59:13 25 THE COURT: I have one last question for both

11:59:14 1 of you. And I'm taking a look at NRS 116.31166(3) --
2 (4) which goes through what's the requirement for
3 redemption. And here's my question: Is there a
4 penalty provision in the statute as it relates to the
11:59:43 5 failure to strictly comply with the requirements? And
6 I'll give you an example. We're a construction defect
7 department. And there's -- in Chapter 40 cases, if you
8 fail to give a prelitigation Chapter 40 notice, in the
9 statute there's a penalty provision that discusses in
12:00:12 10 detail as to what happens by the failure to give a
11 Chapter 40 notice.

12 So I'm looking at it from this perspective,
13 under Chapter 116, if the attempted redemption isn't
14 strictly followed, does the statute set forth what the
12:00:29 15 penalties would be for that?

16 MR. BOHN: Your Honor, the concept of
17 redemption is, again, from the common law. And you
18 have the right to redeem up to a certain point, and if
19 you don't redeem by that point, then you lose your
12:00:50 20 rights.

21 THE COURT: No. I'm not talking about the
22 time period.

23 MR. BOHN: Okay.

24 THE COURT: I'm talking about substantial --
12:00:54 25 you know, time is different because we're not -- no one

12:01:00 1 is saying that the attempted -- the attempt to redeem
2 in this case was untimely based upon the time period;
3 right? It was -- the attempt was made during the
4 appropriate statutory time period.

12:01:13 5 The position being taken by your client is
6 essentially this, number one, it didn't come directly
7 from the prior owner. Secondly, there wasn't certified
8 copy of the deed, right?

9 MR. BOHN: Correct.

12:01:28 10 THE COURT: And then there might be one other
11 issue there. So I get that. But I'm focusing on, not
12 the time component. I'm talking about, say
13 hypothetically, if there's no original or certified
14 copy of the deed of trust accompanying the attempt to
12:01:51 15 redeem, is there anything in the statute that discusses
16 what happens under those circumstances? That's my
17 question.

18 MR. BOHN: I don't believe that the statute
19 merely requires the person to tender the funds, notice
12:02:01 20 of redemption, and assert a copy of the deed or the
21 deed of trust.

22 And the statute uses the word must, which
23 means it's mandatory. And if they fail to do so, then
24 they don't have the right to redeem. It's not in the
12:02:16 25 statute, but it's a logical reading of the statute.

12:02:24 1 THE COURT: I understand.

2 MR. THOMSON: Your Honor, we did -- we did
3 argue this issue about must. And if we look at the
4 section your Honor referenced -- first of all, to
12:02:33 5 answer your question, there is no -- there is no
6 penalty in that provision of 116.31166(4). And the
7 word must is the very first part of the section where
8 it says notice of redemption must be served, which was
9 done. Must be served by the person redeeming the unit.

12:02:53 10 THE COURT: I understand what you're saying.

11 MR. THOMSON: So it's a little bit out of
12 context, we believe, to say that the word must is --
13 specifically applies to the certified copy of the deed
14 to the unit. It doesn't say that. It doesn't say
12:03:08 15 must, must, must.

16 THE COURT: The must is a notice of
17 redemption.

18 MR. THOMSON: That's what it says. Must be
19 served. And it was -- and it was --

12:03:15 20 THE COURT: Together with.

21 MR. THOMSON: -- done. Together with. And
22 there's no question in this case if we apply strict
23 versus -- strict -- substantial compliance versus
24 strict compliance, they've substantially complied.
12:03:31 25 There is no question. Mr. Markey has been the record

12:03:36 1 owner, despite what Saticoy Bay says that -- they're
2 using a reference to the old statute where immediately
3 upon sale, a deed from that sale is conveyed to the
4 purchaser. That no longer is the case.

12:03:54 5 It's -- NAS holds off for 60 days to see what
6 happens with the redemption. And so no deed -- as a
7 matter of fact they tried, your Honor -- Saticoy tried
8 a couple times without a court order to evict my client
9 from the property. And we had to have a go around with
12:04:12 10 that. And I said, Look, you don't have title. We
11 showed the sheriff the title, and we also showed the
12 sheriff the redemption issues and these emails showing
13 that until the redemption period had expired, there
14 would be no conveyance to the purchaser. And the
12:04:31 15 sheriff said I can't proceed with foreclosure. So -- I
16 mean, sorry. With the eviction, with the summary
17 eviction.

18 So we have substantial compliance. There's no
19 question that my client was always the owner of the
12:04:45 20 property and still is actually to this day. Unless
21 your Honor says that he didn't redeem, in which case,
22 you know, we might have a trial on whether or not the,
23 you know, if there are factual issues.

24 But I don't believe there are any factual
12:04:59 25 issues, your Honor. And as a matter of law, Ditech's

12:05:03 1 motion and our joinder should be granted.

2 MS. FOLEY: I'll be brief, your Honor. But I
3 just wanted to add on to what Mr. Thomson had stated.
4 They -- there are no specific provisions that impose
12:05:25 5 some sort of sanction or any sort of punishment for not
6 providing a certified copy of a deed. But the
7 NRS Chapter 116 statutory scheme also needs to be read
8 as a whole. And at 116.1113 --

9 THE COURT: Let me follow it, because I just
12:05:52 10 had Chapter 116 open.

11 MR. THOMSON: Sure.

12 THE COURT: 1113.

13 MS. FOLEY: Yes, your Honor. And this is
14 under the 2015 amendments. It states that every
12:06:06 15 contract or duty governed by this chapter imposes an
16 obligation of good faith in its performance and
17 enforcement.

18 The next one, 1114, provides that the remedies
19 provided in this chapter must be liberally administered
12:06:20 20 to the end that the aggrieved party is put in as good a
21 position as if the other party had fully performed.

22 And in reading those in context with the
23 redemption statute, it further underlines the
24 legislative intent of balancing these competing
12:06:37 25 interests of making parties whole, not of providing

12:06:41 1 **unwarranted windfalls to Saticoy Bay** who sat on these
2 facts and waited until the redemption period was over
3 to say, Well, you failed in your redemption because you
4 didn't provide the proper type of notice and the --
12:06:59 5 which includes the certified copy of the deed.

6 **At no time in the 60 days before that point,**
7 **even when Saticoy Bay** knew that Mr. Markey intended to
8 redeem, did anyone say, Hey, we need a certified copy
9 of the deed. Hey, we don't think your notice is
12:07:17 10 sufficient.

11 **The notice was sufficient because it was --**
12 **the purpose of the notice was fulfilled. And that is**
13 **supported by the Nevada Supreme Court's decision in --**
14 **MR. THOMSON: Those are all -- these are all**
12:07:37 15 **in the brief, by the way, your Honor, in Ditech's**
16 **supplement.**

17 **MS. FOLEY: They are. They are in the brief.**
18 **In Leyva versus National Default Servicing Corporation,**
19 **the Nevada Supreme Court stated.**

12:07:48 20 **Where the purpose of the notice**
21 **requirements is fulfilled, but not necessarily**
22 **in a manner technically compliant with all the**
23 **terms of the statute, this Court has found such**
24 **substantial compliance to satisfy the statute.**

12:08:02 25 **So, therefore, it would stand to reason that**

12:08:07 1 notice is subject to substantial compliance
2 requirements. Here, the notice of intent to redeem was
3 provided to Saticoy Bay within the requisite time
4 period. The purpose for providing a certified copy of
12:08:24 5 the deed is to confirm that the person attempting to
6 redeem has the authority to redeem.

7 Here there was in issue of Mr. Markey's
8 authority to redeem. There is no issue raised. And in
9 reviewing the grantor grantee index, there's no issue
12:08:42 10 that could be brought up based upon the recorded
11 documents because Mr. Markey purchased this property as
12 a new build and has owned it ever since that time, up
13 until and through the HOA foreclosure sale. So there's
14 no one else that would come in and have a competing
12:09:00 15 ability to redeem with the exception of a deed of trust
16 holder. But as the former owner of the unit,
17 Mr. Markey was entitled to redeem.

18 So the purpose of that notice requirement has
19 been fulfilled. Saticoy Bay was notified of the intent
12:09:14 20 to redeem. And there is no issue as to Mr. Markey's
21 authority to redeem. Therefore, Mr. Markey
22 substantially complied with the notice requirement, and
23 he should be found to have redeemed as a matter of law.

24 THE COURT: All right. This is what I'm going
12:09:38 25 to do: Regarding Ditech Financial LLC's motion for

12:10:05 1 summary judgment and defendant James P. Markey's
2 joinder to the motion for summary judgment as it
3 relates to the redemption in this matter, I'm going to
4 grant summary judgment. And the reason why I'm going
12:10:22 5 to grant it is essentially this. And I looked at the
6 totality of the circumstances, number one.
7 Number two, you have a layperson. And it's
8 clear based upon my looking at the legislative history,
9 the purpose of the statute was to -- and I think I
12:10:37 10 discussed this a little earlier at the last hearing.
11 We don't want anyone attempting to redeem to have to go
12 out and hire a lawyer to perfect strict compliance to
13 the statute. Number one.
14 Secondly, this is going to be my ruling. A
12:11:00 15 technical violation as it relates to the failure to
16 present a certified copy of the deed of trust, I'm
17 going to rule is not fatal because under the facts and
18 circumstances of this case, you have substantial
19 compliance with the statute.
12:11:20 20 Just as important too, I'm not going to read
21 into the statute as far as where the funds come from
22 when it comes to the attempt to redeem; right? It
23 appears to me based upon the record there was no
24 dispute about the funds, where they came from. And at
12:11:36 25 the end of the day the funds were, I guess, the excess

12:11:39 1 as a result of the sale. That's my next decision
2 there.

3 Regarding the transmittal of the funds, I
4 think that was an issue that was raised also. I mean,
12:12:01 5 under the facts of this case, I guess, it could be
6 inferred based upon the fact that NAS performed the
7 sale, I think it's reasonable that a layperson would go
8 to the entity or individual performing the sale to
9 attempt to redeem. That's -- I mean, it just makes
12:12:22 10 sense. Who else are they going to contact?

11 And just as important too, when you look at it
12 from the redemption standpoint, NAS didn't say, Look,
13 we can't act as the agent on behalf of Saticoy Bay.
14 No. They -- whether they had an actual agency or not,
12:12:41 15 they were the apparent agent based upon the conduct;
16 right? And I'm not going to penalize the homeowner for
17 that. I'm not.

18 And so I'm just looking at the case in total.
19 I just -- to me, it appears that if I rule to the
12:12:56 20 contrary, it would be adverse to all homeowners that
21 are attempting to redeem within the statutory time
22 period. And also, it would -- it would -- that
23 decision would be adverse to the intent of the statute.
24 So I'm not requiring strict compliance.

12:13:21 25 Under of the facts of this case, it's my

12:13:23 1 ruling there's been substantial compliance to the
2 statute based upon the facts and circumstances. Does
3 everybody understand that? That's my decision.

4 All right.

12:13:34 5 MS. FOLEY: Thank you, your Honor.

6 MR. BOHN: In doing so, I presume you are
7 denying the countermotion for summary judgment in favor
8 of my client.

9 THE COURT: Yes.

12:13:42 10 MS. FOLEY: There was no countermotion.

11 MR. THOMSON: I don't think there was.

12 THE COURT: If there was, I would be denying
13 it.

14 MR. BOHN: I think my opposition was called
12:13:48 15 opposition and countermotion.

16 THE COURT: Yeah, I think so. But I'm
17 granting Ditech and the joinder.

18 MS. FOLEY: Okay.

19 THE COURT: All right.

12:13:55 20 MS. FOLEY: Ditech is happy to prepare the
21 order, your Honor.

22 THE COURT: Prepare an order and make -- put
23 in findings of fact conclusions of law. And don't
24 limit the proposed findings of facts conclusions of law
12:14:05 25 to everything I discussed in open Court. It's inferred

12:14:08 1 in my decision that I relied upon other parts of the
2 record too. So prepare it for my review. Make sure
3 Mr. Bohn has a copy of it. And then if you can't
4 agree, submit your separate orders.

12:14:20 5 MS. FOLEY: Okay.

6 THE COURT: Okay.

7 MS. FOLEY: Thank you, your Honor.

8 IN UNISON: Thank you.

9 THE COURT: Everyone, enjoy your day.

12:14:26 10 IN UNISON: You too.

11

12 (Proceedings were concluded.)

13

14 * * * * *

15

16

17

18

19

20

21

22

23

24

25

1 REPORTER'S CERTIFICATE

2 STATE OF NEVADA)

:SS

3 COUNTY OF CLARK)

4 I, PEGGY ISOM, CERTIFIED SHORTHAND REPORTER DO
5 HEREBY CERTIFY THAT I TOOK DOWN IN STENOTYPE ALL OF THE
6 PROCEEDINGS HAD IN THE BEFORE-ENTITLED MATTER AT THE
7 TIME AND PLACE INDICATED, AND THAT THEREAFTER SAID
8 STENOTYPE NOTES WERE TRANSCRIBED INTO TYPEWRITING AT
9 AND UNDER MY DIRECTION AND SUPERVISION AND THE
10 FOREGOING TRANSCRIPT CONSTITUTES A FULL, TRUE AND
11 ACCURATE RECORD TO THE BEST OF MY ABILITY OF THE
12 PROCEEDINGS HAD.

13 IN WITNESS WHEREOF, I HAVE HEREUNTO SUBSCRIBED
14 MY NAME IN MY OFFICE IN THE COUNTY OF CLARK, STATE OF
15 NEVADA.

16
17 /s/ Peggy Isom
18 PEGGY ISOM, RMR, CCR 541
19
20
21
22
23
24
25

<p>IN UNISON: [3] 4/7 41/7 41/9 MR. BOHN: [31] 4/14 4/18 5/19 5/23 13/22 14/5 16/18 17/14 18/3 18/8 18/12 18/14 20/4 20/10 21/6 21/11 21/13 21/15 22/10 23/11 23/16 25/21 26/4 26/9 26/11 31/15 31/22 32/8 32/17 40/5 40/13 MR. MARKEY: [1] 6/4 MR. THOMSON: [20] 4/22 5/1 5/16 5/25 11/17 23/22 25/13 26/13 27/2 27/4 27/10 29/2 29/7 33/1 33/10 33/17 33/20 35/10 36/13 40/10 MS. FOLEY: [28] 4/15 4/19 5/18 6/2 6/7 22/12 23/1 23/13 23/18 23/21 23/23 26/2 27/9 28/21 29/1 29/3 29/11 29/14 29/18 35/1 35/12 36/16 40/4 40/9 40/17 40/19 41/4 41/6 THE COURT: [58] THE LAW CLERK: [1] 4/10 \$ \$44,000 [1] 27/23 \$50,052.16 [3] 29/25 30/11 30/20 / /s [1] 42/17 0 0100 [1] 2/19 0101 [1] 2/20 1 10th [1] 27/15 1113 [1] 35/12 1114 [1] 35/18 116 [3] 31/13 35/7 35/10 116.1113 [1] 35/8 116.31164 [1]</p>	<p>15/18 116.31166 [2] 31/1 33/6 11:21 [1] 4/2 11:24 a.m [1] 29/23 11:55 a.m [1] 30/2 120 [1] 3/6 12965 [1] 6/3 15 [7] 9/25 11/12 23/22 23/23 25/8 29/24 30/16 16 [1] 1/3 164 [1] 18/6 19 [2] 6/18 10/1 1918 [1] 18/6 2 20 [6] 1/21 4/1 6/16 29/6 29/22 30/2 2015 [6] 6/9 6/16 7/14 7/20 27/15 35/14 2016 [7] 6/18 9/25 25/8 29/6 29/22 29/24 30/17 2017 [2] 1/21 4/1 2079 [2] 1/9 4/13 2450 [1] 3/5 2919 [1] 3/8 3 3113 [1] 2/9 4 40 [3] 31/7 31/8 31/11 42 [1] 18/5 4520 [1] 2/6 476-0100 [1] 2/19 476-0101 [1] 2/20 5 541 [2] 1/24 42/17 56 [3] 12/12 13/19 14/3 5802 [1] 6/1 6 6-15 [2] 23/22 23/23 6-15-17 is [1] 28/25 60 [5] 16/10 17/17 20/8 34/5 36/6 60-day [2] 11/21 16/5 637-2919 [1] 3/8</p>	<p>642-3113 [1] 2/9 6757 [1] 2/17 7 702 [4] 2/9 2/19 2/20 3/8 8 89074 [1] 3/7 89119 [1] 2/18 89121 [1] 2/8 9 90 [1] 12/6 9050 [2] 1/9 4/13 : :SS [1] 42/2 A A-16-730623-C [1] 1/1 a.m [3] 4/2 29/23 30/2 Aaron [1] 7/13 ability [2] 37/15 42/11 able [1] 28/20 abound [1] 18/25 about [10] 6/12 12/24 15/2 27/2 27/8 31/21 31/24 32/12 33/3 38/24 absolutely [1] 17/22 abstractly [1] 18/21 accept [1] 24/19 accepted [2] 19/9 19/9 accepting [4] 17/8 19/3 19/6 24/6 accompanying [2] 30/7 32/14 according [1] 25/17 ACCURATE [1] 42/11 acknowledge [1] 14/11 acknowledged [1] 26/18 act [1] 39/13 acting [1] 11/6 action [1] 19/22 actual [3] 10/18 25/2 39/14 actually [9] 6/9 7/3 9/2 18/10 20/15</p>	<p>24/9 29/15 29/17 34/20 adage [1] 16/13 add [3] 8/13 28/22 35/3 added [2] 27/25 27/25 addition [1] 5/10 address [1] 5/10 addressing [1] 9/4 administered [1] 35/19 adopt [1] 19/2 adopted [1] 18/18 adverse [2] 39/20 39/23 after [7] 7/24 15/23 16/5 17/2 25/17 27/8 28/21 afterward [1] 18/18 again [9] 10/1 13/24 15/7 26/5 28/2 28/13 30/10 30/17 31/17 against [1] 18/17 agency [1] 39/14 agent [4] 10/20 11/7 39/13 39/15 aggrieved [1] 35/20 ago [1] 28/3 agree [3] 16/12 21/16 41/4 agreement [5] 15/5 15/8 15/10 16/23 22/23 ahead [3] 5/22 14/5 15/10 ain't [1] 14/11 al [1] 4/14 all [28] 4/6 4/6 4/22 5/1 5/18 7/15 8/1 8/6 8/15 8/20 9/17 11/8 14/17 14/20 17/16 23/25 25/15 28/3 28/11 33/4 36/14 36/14 36/22 37/24 39/20 40/4 40/19 42/5 allow [1] 11/20 alone [2] 15/2 17/24 also [15] 4/24 8/13 11/20 13/12 13/18 17/4 25/11 26/19 27/14 27/14 28/4 34/11 35/7 39/4</p>	<p>39/22 although [1] 16/4 always [2] 16/13 34/19 amendment [3] 7/14 12/7 28/19 amendments [3] 6/9 7/24 35/14 among [1] 23/25 amount [25] 7/1 7/4 10/24 10/25 11/2 12/15 15/14 15/15 15/17 20/23 26/3 26/16 26/18 26/19 27/19 27/21 27/22 29/25 30/5 30/10 30/12 30/13 30/16 30/18 30/22 amounts [2] 26/8 27/18 ample [1] 9/22 and/or [1] 27/7 another [1] 21/10 answer [1] 33/5 anticipate [1] 20/20 anticipated [1] 5/6 anxiously [1] 22/9 any [24] 8/16 8/24 9/14 10/12 10/14 11/10 13/18 14/7 15/6 15/8 15/9 15/21 15/24 17/8 17/18 22/8 23/3 23/7 23/9 25/19 28/18 30/2 34/24 35/5 anyone [3] 11/9 36/8 38/11 anyone's [1] 14/8 anything [2] 21/7 32/15 apparent [1] 39/15 appearance [1] 5/23 appearances [3] 2/1 3/1 5/21 appeared [1] 10/25 appearing [1] 4/24 appears [3] 19/23 38/23 39/19 applies [1] 33/13 apply [2] 14/3 33/22 appropriate [1] 32/4 appropriately [1]</p>
--	--	---	--	--

<p>A</p> <p>appropriately... [1] 23/5</p> <p>approval [1] 27/18</p> <p>April [1] 7/20</p> <p>April 7 [1] 7/20</p> <p>are [23] 14/8</p> <p>16/10 17/12 19/1</p> <p>19/7 19/8 23/17</p> <p>25/16 25/19 26/7</p> <p>26/9 26/24 30/15</p> <p>34/23 34/24 35/4</p> <p>36/14 36/14 36/17</p> <p>36/17 39/10 39/21</p> <p>40/6</p> <p>argue [5] 8/21</p> <p>10/10 25/4 25/11</p> <p>33/3</p> <p>argued [2] 20/20</p> <p>22/14</p> <p>argues [1] 30/3</p> <p>arguing [2] 12/24</p> <p>24/8</p> <p>argument [13] 5/3</p> <p>5/7 13/10 17/5 17/7</p> <p>17/25 18/3 19/19</p> <p>24/25 28/6 29/20</p> <p>30/6 30/23</p> <p>arguments [2]</p> <p>22/15 30/17</p> <p>around [1] 34/9</p> <p>arrangement [1]</p> <p>10/14</p> <p>as [54]</p> <p>aside [3] 9/14</p> <p>21/13 21/15</p> <p>ask [2] 6/18 11/13</p> <p>asked [1] 7/7</p> <p>assert [2] 22/4</p> <p>32/20</p> <p>assertion [1]</p> <p>24/11</p> <p>asset [1] 21/3</p> <p>assignment [1]</p> <p>15/9</p> <p>assignments [1]</p> <p>8/25</p> <p>ASSOCIATES [1]</p> <p>3/3</p> <p>ASSOCIATION [3]</p> <p>1/12 4/14 7/2</p> <p>assume [2] 21/22</p> <p>21/23</p> <p>at [39] 6/15 9/17</p> <p>10/25 11/4 11/8</p> <p>11/11 13/3 13/5</p> <p>14/1 14/24 16/21</p> <p>17/12 20/19 22/16</p>	<p>23/4 23/10 24/2</p> <p>24/17 24/18 25/3</p> <p>25/4 28/2 29/15</p> <p>29/22 30/1 30/21</p> <p>31/1 31/12 33/3</p> <p>35/8 36/6 38/5 38/8</p> <p>38/10 38/24 39/11</p> <p>39/18 42/6 42/8</p> <p>atmosphere [1]</p> <p>13/13</p> <p>attached [4] 14/8</p> <p>25/16 28/23 29/5</p> <p>attacking [2]</p> <p>18/22 19/7</p> <p>attempt [6] 17/14</p> <p>32/1 32/3 32/14</p> <p>38/22 39/9</p> <p>attempted [2]</p> <p>31/13 32/1</p> <p>attempting [4] 9/2</p> <p>37/5 38/11 39/21</p> <p>attorney [8] 6/1</p> <p>12/21 13/4 13/5</p> <p>13/5 27/12 27/13</p> <p>27/17</p> <p>authenticity [1]</p> <p>25/20</p> <p>authority [7] 9/3</p> <p>9/9 9/10 9/14 37/6</p> <p>37/8 37/21</p> <p>authorization [1]</p> <p>23/8</p> <p>authorized [1] 9/2</p> <p>authorizes [1]</p> <p>23/9</p> <p>authorizing [1]</p> <p>22/20</p> <p>available [2] 10/24</p> <p>16/11</p> <p>avoid [1] 19/1</p> <p>avoiding [1] 19/5</p> <p>await [1] 22/9</p> <p>B</p> <p>back [5] 13/14</p> <p>15/16 22/3 24/7</p> <p>27/21</p> <p>bad [1] 18/23</p> <p>balance [2] 7/15</p> <p>7/16</p> <p>balancing [2] 8/1</p> <p>35/24</p> <p>bank [3] 17/19</p> <p>17/19 24/21</p> <p>banks [1] 7/17</p> <p>bar [1] 6/1</p> <p>bargain [1] 13/10</p> <p>based [13] 17/24</p> <p>19/13 20/21 25/5</p>	<p>25/12 28/7 32/2</p> <p>37/10 38/8 38/23</p> <p>39/6 39/15 40/2</p> <p>basically [1] 13/9</p> <p>BAY [26] 1/9 4/6</p> <p>4/13 5/25 6/14 6/24</p> <p>7/5 8/15 9/19 9/23</p> <p>10/17 10/19 11/1</p> <p>11/8 11/11 11/20</p> <p>12/4 12/20 13/24</p> <p>26/17 34/1 36/1</p> <p>36/7 37/3 37/19</p> <p>39/13</p> <p>Bay's [4] 6/20 8/10</p> <p>13/4 25/6</p> <p>be [46]</p> <p>bearing [1] 10/2</p> <p>because [18] 5/14</p> <p>7/25 8/22 9/13 12/7</p> <p>14/10 16/15 17/7</p> <p>18/7 22/5 26/24</p> <p>27/24 31/25 35/9</p> <p>36/3 36/11 37/11</p> <p>38/17</p> <p>become [1] 30/20</p> <p>been [9] 5/5 10/14</p> <p>12/7 13/19 28/13</p> <p>30/22 33/25 37/19</p> <p>40/1</p> <p>BEFOLEY [1] 2/21</p> <p>before [6] 1/18</p> <p>16/10 17/17 27/16</p> <p>36/6 42/6</p> <p>BEFORE-ENTITLED [1] 42/6</p> <p>began [1] 7/23</p> <p>beginning [1]</p> <p>17/12</p> <p>begins [1] 29/21</p> <p>behalf [2] 25/13</p> <p>39/13</p> <p>behind [2] 6/12</p> <p>8/5</p> <p>being [4] 24/21</p> <p>25/9 30/6 32/5</p> <p>believe [5] 22/19</p> <p>28/14 32/18 33/12</p> <p>34/24</p> <p>belong [1] 16/20</p> <p>belonged [2]</p> <p>20/14 20/15</p> <p>belongs [3] 16/20</p> <p>16/22 17/19</p> <p>beneficiary [1] 9/7</p> <p>benefit [2] 22/24</p> <p>28/19</p> <p>benefits [1] 19/4</p> <p>best [4] 5/13 26/2</p>	<p>28/12 42/11</p> <p>better [2] 29/19</p> <p>29/20</p> <p>between [6] 7/16</p> <p>10/15 13/14 15/5</p> <p>15/8 16/24</p> <p>bid [1] 12/4</p> <p>bill [1] 7/19</p> <p>bit [1] 33/11</p> <p>BOHN [17] 2/4 2/5</p> <p>5/24 8/11 13/22</p> <p>13/24 22/13 22/20</p> <p>24/2 24/8 27/14</p> <p>29/6 29/22 30/1</p> <p>30/11 30/24 41/3</p> <p>Bohn's [1] 24/24</p> <p>BOHNLAWFIRM.C OM [1] 2/10</p> <p>bolstered [1] 28/7</p> <p>books [2] 18/25</p> <p>19/11</p> <p>borrower [4] 15/5</p> <p>15/6 24/22 24/23</p> <p>both [2] 18/17</p> <p>30/25</p> <p>bottom [1] 24/2</p> <p>breathing [1] 20/8</p> <p>brief [7] 6/14 7/11</p> <p>7/12 23/25 35/2</p> <p>36/15 36/17</p> <p>briefing [3] 7/8</p> <p>22/17 23/15</p> <p>briefings [1] 23/18</p> <p>briefs [1] 29/16</p> <p>BRIGETTE [2] 2/16</p> <p>6/3</p> <p>bring [2] 9/5 9/8</p> <p>brings [1] 30/5</p> <p>brought [1] 37/10</p> <p>build [1] 37/12</p> <p>business [1] 12/3</p> <p>but [35] 5/8 11/8</p> <p>14/4 14/6 14/7 16/9</p> <p>16/16 16/17 16/19</p> <p>17/1 17/10 17/21</p> <p>18/17 19/10 19/12</p> <p>19/12 19/13 19/21</p> <p>19/25 20/11 20/25</p> <p>21/8 21/19 21/20</p> <p>25/4 28/6 30/3</p> <p>32/11 32/25 34/24</p> <p>35/2 35/6 36/21</p> <p>37/16 40/16</p> <p>buyer [3] 23/4</p> <p>23/6 23/10</p> <p>C</p> <p>calculated [1] 12/4</p> <p>called [1] 40/14</p>	<p>came [2] 7/24</p> <p>38/24</p> <p>can [11] 5/14 7/12</p> <p>9/3 10/11 11/3</p> <p>11/24 16/16 16/24</p> <p>17/13 18/16 26/2</p> <p>can't [8] 14/16</p> <p>14/20 16/18 20/23</p> <p>26/8 34/15 39/13</p> <p>41/3</p> <p>cannot [5] 16/14</p> <p>18/17 18/18 26/10</p> <p>30/4</p> <p>care [2] 20/11</p> <p>20/12</p> <p>case [15] 1/1 6/8</p> <p>11/23 12/9 13/2</p> <p>18/4 28/10 32/2</p> <p>33/22 34/4 34/21</p> <p>38/18 39/5 39/18</p> <p>39/25</p> <p>cases [3] 14/2 19/1</p> <p>31/7</p> <p>cashier [1] 12/14</p> <p>cashier's [1] 26/22</p> <p>cashiers [5] 7/3</p> <p>9/24 10/2 26/20</p> <p>29/24</p> <p>cc'd [1] 27/14</p> <p>CCR [2] 1/24 42/17</p> <p>certain [4] 9/5 9/8</p> <p>21/2 31/18</p> <p>certainly [1] 14/10</p> <p>certificate [2] 14/9</p> <p>42/1</p> <p>certified [23] 6/22</p> <p>6/23 8/23 8/25 9/12</p> <p>9/20 12/18 13/2</p> <p>14/11 14/14 14/19</p> <p>14/23 21/25 30/8</p> <p>32/7 32/13 33/13</p> <p>35/6 36/5 36/8 37/4</p> <p>38/16 42/4</p> <p>CERTIFY [1] 42/5</p> <p>cetera [2] 9/11</p> <p>16/8</p> <p>chain [4] 23/25</p> <p>24/1 27/24 29/20</p> <p>chains [1] 13/6</p> <p>chance [2] 11/22</p> <p>12/8</p> <p>chapter [8] 31/7</p> <p>31/8 31/11 31/13</p> <p>35/7 35/10 35/15</p> <p>35/19</p> <p>Chapter 40 [1]</p> <p>31/7</p> <p>check [21] 7/3</p>
--	---	---	--	--

C	19/19 28/12 33/24 37/22 comply [3] 21/8 21/19 31/5 component [1] 32/12 concept [1] 31/16 concern [2] 9/13 10/16 concerned [1] 19/22 concluded [1] 41/12 conclusions [2] 40/23 40/24 conditions [1] 10/24 conduct [1] 39/15 confirm [1] 37/5 conjunction [1] 8/4 considered [1] 18/21 CONSTITUTES [1] 42/10 construction [3] 8/18 19/18 31/6 contact [1] 39/10 content [1] 7/9 context [2] 33/12 35/22 continuation [1] 5/15 CONTINUED [1] 3/1 continues [1] 27/5 contract [1] 35/15 contrary [3] 19/24 30/23 39/20 contrast [2] 24/10 24/25 conveyance [4] 18/16 19/3 19/4 34/14 conveyed [1] 34/3 cooperate [1] 13/7 copied [1] 27/13 copies [3] 8/25 14/8 26/6 copy [23] 6/22 6/23 8/23 9/12 9/20 9/20 14/9 14/11 14/14 14/19 14/23 21/25 29/17 32/8 32/14 32/20 33/13 35/6 36/5 36/8 37/4 38/16 41/3 Corporation [1]	36/18 correct [7] 4/14 4/15 4/16 21/17 26/3 27/22 32/9 correctly [1] 20/12 correspondence [2] 24/25 29/5 could [6] 18/10 20/20 22/23 28/12 37/10 39/5 counsel [10] 8/11 15/4 22/19 22/19 23/3 24/3 25/7 28/3 28/11 28/14 countermotion [3] 40/7 40/10 40/15 COUNTY [3] 1/7 42/3 42/14 couple [2] 5/3 34/8 course [2] 18/18 18/19 court [15] 1/6 1/19 4/25 5/9 5/9 6/19 7/25 9/4 11/13 14/2 18/18 34/8 36/19 36/23 40/25 Court's [2] 28/7 36/13 cuts [1] 18/22	33/13 34/3 34/6 35/6 36/5 36/9 37/5 37/15 38/16 deeds [3] 8/25 8/25 9/15 Default [1] 36/18 defect [1] 31/6 defend [1] 28/14 defendant [5] 1/13 2/13 6/2 6/5 38/1 defense [1] 28/3 delivered [9] 7/3 21/22 21/24 24/4 24/9 24/12 26/20 27/7 30/11 delivering [1] 26/22 deny [1] 17/23 denying [2] 40/7 40/12 department [1] 31/7 DEPT [1] 1/3 despite [2] 9/21 34/1 detail [1] 31/10 dialogue [1] 13/14 did [8] 8/22 10/5 22/1 25/10 28/14 33/2 33/2 36/8 didn't [14] 11/24 20/13 20/13 20/24 21/11 21/11 21/15 21/19 21/24 28/6 32/6 34/21 36/4 39/12 diem [1] 27/25 different [3] 19/20 22/22 31/25 directing [1] 24/7 DIRECTION [1] 42/9 directly [3] 10/5 25/10 32/6 disaffirm [1] 18/16 disagree [2] 20/6 21/7 disbursement [1] 23/4 disclosure [1] 25/17 disclosures [1] 25/17 discussed [2] 38/10 40/25 discusses [2] 31/9 32/15 discussions [1]	8/16 dispute [2] 12/12 38/24 disputed [1] 26/4 disregard [1] 14/20 distinct [1] 28/8 distribution [2] 15/18 16/11 DISTRICT [2] 1/6 1/19 Ditech [21] 6/4 6/7 8/13 10/14 10/15 10/22 11/15 12/9 15/4 15/5 15/9 15/10 16/22 22/14 23/3 23/8 25/3 27/13 37/25 40/17 40/20 Ditech's [8] 8/5 13/5 15/7 22/18 23/3 29/16 34/25 36/15 do [10] 5/11 5/13 9/22 13/8 14/4 14/7 18/17 32/23 37/25 42/4 DOCKET [1] 1/2 documents [4] 9/5 9/8 25/16 37/11 does [4] 17/14 30/2 31/14 40/2 doesn't [8] 15/15 16/16 16/17 18/7 24/19 25/14 33/14 33/14 doing [2] 22/6 40/6 don't [23] 14/7 14/9 14/10 14/17 14/22 16/12 16/20 17/1 20/6 21/7 26/6 26/7 26/7 26/19 31/19 32/18 32/24 34/10 34/24 36/9 38/11 40/11 40/23 done [7] 5/5 7/10 12/7 13/2 28/9 33/9 33/21 down [2] 23/18 42/5 drafters [1] 7/13 drafting [1] 7/24 during [6] 6/11 8/15 9/20 9/23 11/21 32/3 duty [1] 35/15
----------	--	---	---	---

E	16/8 earlier [1] 38/10 early [2] 27/20 27/20 Eddie [3] 8/10 24/6 27/14 either [2] 18/15 18/16 election [1] 18/15 elects [1] 18/21 else [4] 11/9 18/24 37/14 39/10 email [22] 8/16 12/25 13/6 13/12 16/23 22/18 22/20 22/25 23/25 24/1 24/2 24/10 24/17 24/24 25/6 26/17 27/12 28/25 29/5 29/20 29/21 30/1 emails [6] 25/20 26/15 26/18 27/21 27/23 34/12 enacted [1] 6/13 encumbering [1] 9/15 end [4] 7/4 23/11 35/20 38/25 ends [1] 11/23 enforcement [1] 35/17 enjoy [1] 41/9 enough [1] 13/1 enter [1] 9/10 entire [2] 15/14 15/17 entities [1] 10/12 entitled [11] 11/25 15/11 15/25 16/2 16/5 17/2 17/18 19/1 22/1 37/17 42/6 entity [2] 9/2 39/8 equitable [1] 20/19 ESQ [3] 2/5 2/16 3/4 essentially [2] 32/6 38/5 estopped [3] 19/7 19/8 22/5 estoppel [5] 17/5 17/6 17/25 18/2 19/16 et [3] 4/14 9/11 16/8 et al [1] 4/14 et cetera [2] 9/11	even [9] 7/23 10/25 11/25 12/24 12/25 16/10 21/21 30/19 36/7 event [1] 14/7 ever [1] 37/12 every [1] 35/14 everybody [3] 18/23 20/8 40/3 everyone [2] 17/6 41/9 everything [5] 12/11 13/8 13/15 28/21 40/25 evict [1] 34/8 eviction [2] 34/16 34/17 evidence [8] 9/9 12/13 13/18 17/22 22/15 24/9 25/1 28/8 evidenced [1] 27/23 exact [1] 26/16 exactly [1] 8/14 example [1] 31/6 except [1] 28/18 exception [1] 37/15 excess [18] 6/25 10/5 10/8 10/10 10/13 15/11 15/16 15/24 16/15 17/8 17/18 17/20 19/6 22/21 26/24 30/4 30/14 38/25 exhibit [11] 22/18 23/20 23/24 27/10 27/11 28/23 29/1 29/2 29/5 29/9 29/16 exhibits [1] 22/16 expenses [2] 15/19 15/20 expired [1] 34/13 explain [3] 18/2 29/19 29/20 express [1] 23/7 extends [1] 8/21 extent [1] 23/6 extinguished [1] 11/10 extra [1] 20/8	30/16 34/7 39/6 40/23 facts [6] 36/2 38/17 39/5 39/25 40/2 40/24 factual [4] 6/14 25/23 34/23 34/24 fail [2] 31/8 32/23 failed [6] 6/22 6/23 7/5 22/14 30/9 36/3 fails [1] 8/22 failure [3] 31/5 31/10 38/15 fair [1] 20/22 faith [2] 13/7 35/16 far [3] 5/9 19/21 38/21 fatal [1] 38/17 favor [3] 11/15 15/3 40/7 felt [1] 7/25 filed [4] 23/13 23/14 23/21 28/25 Financial [2] 6/4 37/25 Financial's [1] 6/7 find [4] 10/8 11/13 13/8 26/15 findings [2] 40/23 40/24 fine [1] 18/11 firmer [1] 18/12 first [7] 7/19 17/16 20/16 22/17 30/5 33/4 33/7 floor [1] 5/12 flying [1] 26/21 focusing [1] 32/11 FOLEY [2] 2/16 6/3 follow [2] 19/25 35/9 followed [1] 31/14 Ford [2] 7/13 7/21 foreclose [2] 9/9 9/18 foreclosed [1] 20/25 foreclosure [7] 6/10 6/15 7/16 9/6 27/8 34/15 37/13 FOREGOING [1] 42/10 forget [1] 14/2 form [2] 7/9 30/13 former [3] 16/14 22/18 37/16	forth [3] 13/14 30/24 31/14 forwarded [2] 8/9 12/20 found [3] 27/7 36/23 37/23 frame [2] 8/7 9/25 frantic [1] 17/4 fulfilled [4] 8/19 36/12 36/21 37/19 full [2] 23/2 42/10 fully [2] 13/7 35/21 funds [17] 10/15 10/20 11/2 11/8 20/2 22/21 22/23 23/4 24/22 26/12 28/15 30/3 32/19 38/21 38/24 38/25 39/3 further [2] 22/8 35/23 Furthermore [3] 9/19 10/12 11/2	ground [1] 18/12 GSE's [1] 7/18 guess [5] 4/9 20/18 21/5 38/25 39/5
H	had [23] 5/2 5/14 6/11 9/14 9/21 10/2 11/11 12/7 16/23 19/7 20/21 24/12 25/10 27/25 28/5 34/9 34/13 35/3 35/10 35/21 39/14 42/6 42/12 Haddad [4] 8/10 24/18 24/24 27/14 hand [2] 26/20 26/21 hands [1] 15/25 happened [1] 11/6 happens [5] 17/11 21/4 31/10 32/16 34/6 happy [2] 5/11 40/20 harm [1] 28/13 harmed [1] 28/17 harsh [1] 19/10 has [17] 5/5 7/21 7/22 9/3 13/19 17/8 18/15 19/22 21/2 25/15 30/24 33/25 36/23 37/6 37/12 37/18 41/3 have [48] haven't [1] 21/20 having [1] 18/17 he [34] 7/23 7/23 7/25 8/22 9/16 10/9 13/4 13/8 17/11 17/13 18/16 18/17 18/18 18/21 18/22 20/13 20/21 20/23 21/1 21/2 21/25 22/1 24/7 24/19 24/19 26/25 27/5 28/11 28/12 28/14 29/7 30/2 34/21 37/23 he'd [1] 17/17 he's [6] 4/24 22/5 22/6 22/6 25/1 27/6 hear [1] 18/9 hearing [5] 5/2 6/11 12/23 28/2 38/10 hearings [1] 7/22 held [1] 12/5				

<p>H</p> <p>helps [1] 13/12</p> <p>HENDERSON [1] 3/7</p> <p>here [10] 4/25 5/8 9/12 11/6 17/7 17/21 22/25 29/11 37/2 37/7</p> <p>here's [2] 25/19 31/3</p> <p>HEREBY [1] 42/5</p> <p>HEREUNTO [1] 42/13</p> <p>Hey [2] 36/8 36/9</p> <p>him [5] 18/23 20/14 22/2 22/4 24/11</p> <p>himself [1] 18/22</p> <p>hire [2] 28/14 38/12</p> <p>his [14] 6/23 6/24 8/23 12/21 15/25 17/13 17/16 17/18 20/13 20/16 21/3 25/15 28/20 28/24</p> <p>history [1] 38/8</p> <p>HOA [12] 6/9 6/15 7/15 9/17 11/20 14/2 21/5 23/5 23/10 27/7 28/21 37/13</p> <p>HOAs [1] 7/17</p> <p>Hold [1] 29/8</p> <p>holder [2] 15/23 37/16</p> <p>holding [1] 15/20</p> <p>holds [1] 34/5</p> <p>homeowner [2] 11/21 39/16</p> <p>homeowners [2] 7/17 39/20</p> <p>Honor [42] 4/16 4/21 4/23 5/2 5/4 5/10 5/19 6/8 10/6 12/23 12/24 13/12 13/23 13/25 16/12 17/6 18/6 19/6 21/8 21/18 22/9 22/13 22/25 26/3 26/5 26/14 26/14 28/10 28/23 29/9 31/16 33/2 33/4 34/7 34/21 34/25 35/2 35/13 36/15 40/5 40/21 41/7</p> <p>Honor's [1] 10/7</p> <p>HONORABLE [1] 1/18</p>	<p>hour [1] 26/6</p> <p>How [1] 18/2</p> <p>However [2] 10/21 22/16</p> <p>hypothetically [2] 17/11 32/13</p> <p>I</p> <p>I'll [2] 31/6 35/2</p> <p>I'm [23] 4/24 5/12 14/6 19/18 19/25 23/18 29/2 31/1 31/12 31/21 31/24 32/11 32/12 37/24 38/3 38/4 38/16 38/20 39/16 39/17 39/18 39/24 40/16</p> <p>if [31] 5/10 12/4 14/17 14/24 16/12 16/17 16/23 17/19 18/21 21/21 21/23 22/16 23/12 24/8 24/17 24/21 28/5 29/15 30/19 31/7 31/13 31/18 32/13 32/23 33/3 33/22 34/23 35/21 39/19 40/12 41/3</p> <p>immaterial [3] 18/19 25/4 25/11</p> <p>immediately [1] 34/2</p> <p>important [3] 17/7 38/20 39/11</p> <p>impose [1] 35/4</p> <p>imposes [1] 35/15</p> <p>in [98]</p> <p>inclination [1] 10/7</p> <p>included [1] 30/8</p> <p>includes [1] 36/5</p> <p>including [1] 10/9</p> <p>independent [1] 20/3</p> <p>index [1] 37/9</p> <p>INDICATED [1] 42/7</p> <p>individual [2] 9/16 39/8</p> <p>industry [1] 7/18</p> <p>inferred [2] 39/6 40/25</p> <p>infirmities [2] 18/20 21/21</p> <p>inquire [1] 23/12</p> <p>inquiry [1] 28/7</p> <p>instead [1] 26/21</p> <p>insufficient [3] 6/21 26/19 30/6</p>	<p>integral [1] 14/25</p> <p>intended [1] 36/7</p> <p>intent [20] 6/12 7/8 7/14 7/23 8/5 8/8 8/14 8/17 11/18 12/19 12/22 13/1 13/7 20/7 21/16 28/15 35/24 37/2 37/19 39/23</p> <p>interest [8] 6/24 9/16 10/13 12/1 23/7 23/10 27/24 27/25</p> <p>interested [1] 24/1</p> <p>interests [5] 5/13 7/15 7/17 8/2 35/25</p> <p>intervenor [1] 6/4</p> <p>into [3] 9/10 38/21 42/8</p> <p>introduced [1] 7/19</p> <p>investment [1] 20/24</p> <p>investors [1] 7/18</p> <p>involved [2] 7/15 20/21</p> <p>is [100]</p> <p>isn't [2] 30/10 31/13</p> <p>ISOM [4] 1/24 42/4 42/17 42/17</p> <p>issue [30] 6/14 7/2 8/16 9/13 10/10 10/18 10/19 10/25 11/1 12/24 19/16 19/20 19/23 21/10 24/13 24/14 25/9 25/24 26/20 26/23 27/1 30/12 30/20 32/11 33/3 37/7 37/8 37/9 37/20 39/4</p> <p>issues [7] 5/15 13/18 25/20 30/15 34/12 34/23 34/25</p> <p>it [95]</p> <p>it's [38] 6/6 11/19 14/15 14/25 14/25 16/4 16/8 16/22 17/16 17/18 17/25 18/6 18/7 18/8 18/10 18/12 19/10 19/16 19/24 21/4 24/11 28/13 29/8 29/12 29/15 29/16 29/17 30/11 30/13 32/23 32/24 32/25 33/11 34/5 38/7</p>	<p>39/7 39/25 40/25</p> <p>items [1] 5/4</p> <p>its [4] 8/13 10/20 25/6 35/16</p> <p>itself [1] 10/19</p> <p>J</p> <p>James [4] 4/24 6/2 6/5 38/1</p> <p>January [10] 6/18 9/25 10/1 11/12 25/8 29/6 29/22 29/24 30/2 30/16</p> <p>January 15 [5] 9/25 11/12 25/8 29/24 30/16</p> <p>January 19 [2] 6/18 10/1</p> <p>January 20 [3] 29/6 29/22 30/2</p> <p>JCCR [1] 25/18</p> <p>JOHN [4] 3/3 3/4 4/23 6/1</p> <p>JOHNWTHOMSON [1] 3/9</p> <p>joinder [7] 4/21 28/24 29/4 29/13 35/1 38/2 40/17</p> <p>JUDGE [3] 1/18 1/19 11/18</p> <p>judges [1] 14/1</p> <p>judgment [12] 4/18 4/21 6/7 11/15 15/2 17/21 17/24 21/20 38/1 38/2 38/4 40/7</p> <p>judicial [1] 6/19</p> <p>JUNE [2] 1/21 4/1</p> <p>just [16] 4/20 6/13 10/2 13/10 18/7 24/15 28/7 28/19 28/22 35/3 35/9 38/20 39/9 39/11 39/18 39/19</p> <p>K</p> <p>kind [2] 13/13 15/9</p> <p>knew [4] 12/1 12/8 12/21 36/7</p> <p>know [11] 12/4 13/16 19/10 20/20 26/7 26/7 27/15 27/18 31/25 34/22 34/23</p> <p>L</p> <p>lack [1] 30/7</p> <p>LAS [3] 2/8 2/18 4/1</p>	<p>last [12] 6/11 6/17 7/7 10/1 10/6 10/18 10/18 12/23 28/2 29/8 30/25 38/10</p> <p>law [14] 2/4 10/23 18/6 18/11 18/13 19/10 19/13 19/24 30/21 31/17 34/25 37/23 40/23 40/24</p> <p>lawyer [1] 38/12</p> <p>layperson [3] 28/10 38/7 39/7</p> <p>leading [1] 9/17</p> <p>legislative [7] 6/12 7/8 7/23 8/4 8/17 35/24 38/8</p> <p>legislature [4] 19/13 19/22 20/1 20/7</p> <p>lenders [1] 7/18</p> <p>lengthy [1] 5/2</p> <p>Let [3] 18/4 29/11 35/9</p> <p>letter [2] 12/19 13/2</p> <p>letting [1] 27/18</p> <p>Leyva [1] 36/18</p> <p>liberally [1] 35/19</p> <p>lien [4] 15/16 15/21 16/1 20/22</p> <p>lienholder [5] 15/14 16/3 16/8 16/21 20/15</p> <p>liens [1] 9/15</p> <p>like [6] 5/4 5/10 9/1 18/11 24/21 25/21</p> <p>limit [1] 40/24</p> <p>line [2] 12/16 16/21</p> <p>listed [1] 10/3</p> <p>little [2] 33/11 38/10</p> <p>LLC [2] 1/9 4/13</p> <p>LLC's [1] 37/25</p> <p>LLP [1] 2/15</p> <p>loan [1] 9/10</p> <p>logical [1] 32/25</p> <p>logo [2] 10/2 25/10</p> <p>long [2] 8/18 17/11</p> <p>longer [1] 34/4</p> <p>look [10] 19/14 20/19 22/16 24/17 29/15 31/1 33/3 34/10 39/11 39/12</p> <p>looked [1] 38/5</p> <p>looking [5] 14/1 17/4 31/12 38/8</p>
--	---	--	---	---

<p>L</p> <p>looking... [1] 39/18</p> <p>lose [1] 31/19</p> <p>lot [4] 5/14 13/14 14/1 20/21</p> <p>M</p> <p>ma'am [2] 22/12 29/1</p> <p>made [7] 9/23 10/15 11/3 11/4 28/6 28/19 32/3</p> <p>make [8] 11/19 13/15 18/3 27/5 28/20 30/2 40/22 41/2</p> <p>makes [3] 10/24 16/9 39/9</p> <p>making [2] 25/1 35/25</p> <p>managing [2] 8/10 25/6</p> <p>mandate [1] 20/1</p> <p>mandatory [2] 14/15 32/23</p> <p>manner [3] 7/9 8/14 36/22</p> <p>market [1] 20/22</p> <p>Markey [31] 4/24 6/2 6/5 6/22 6/25 8/5 8/8 9/14 10/14 10/15 10/20 11/9 11/14 11/15 12/10 12/13 13/2 15/8 20/13 20/16 22/14 25/11 25/15 26/21 26/25 28/18 33/25 36/7 37/11 37/17 37/21</p> <p>Markey' [1] 12/15</p> <p>Markey's [14] 6/20 8/22 9/20 10/8 11/7 22/21 22/23 28/24 29/3 29/4 29/12 37/7 37/20 38/1</p> <p>matter [7] 5/3 17/14 34/7 34/25 37/23 38/3 42/6</p> <p>may [5] 18/23 23/6 23/10 23/12 25/12</p> <p>maybe [1] 18/20</p> <p>MBOHN [1] 2/10</p> <p>me [11] 18/3 18/4 18/10 19/21 19/23 22/8 24/7 29/11 35/9 38/23 39/19</p> <p>mean [7] 17/10</p>	<p>18/7 20/23 21/4 34/16 39/4 39/9</p> <p>meaning [1] 14/19</p> <p>means [2] 14/15 32/23</p> <p>mediation [1] 9/6</p> <p>meet [1] 7/5</p> <p>member [2] 8/10 25/6</p> <p>mention [1] 30/3</p> <p>merely [2] 30/13 32/19</p> <p>met [2] 21/20 28/16</p> <p>MICHAEL [4] 2/4 2/5 5/24 13/23</p> <p>might [3] 12/25 32/10 34/22</p> <p>Mining [1] 18/5</p> <p>missed [3] 26/25 27/6 27/6</p> <p>modification [1] 9/10</p> <p>money [19] 11/24 12/1 14/13 15/7 15/10 15/16 17/16 20/13 20/14 20/14 20/16 20/21 22/1 22/2 22/4 22/5 22/6 25/15 27/19</p> <p>monies [1] 17/12</p> <p>month [1] 27/15</p> <p>Moore [2] 18/1 18/5</p> <p>more [3] 5/7 28/8 28/22</p> <p>morning [6] 4/7 4/8 5/15 11/18 13/23 17/5</p> <p>mortgage [3] 7/17 15/23 26/25</p> <p>motion [8] 4/20 6/7 14/8 17/21 17/23 35/1 37/25 38/2</p> <p>motions [2] 1/16 4/17</p> <p>Mr. [50]</p> <p>Mr. Bohn [13] 8/11 13/22 22/13 22/20 24/2 24/8 27/14 29/6 29/22 30/1 30/11 30/24 41/3</p> <p>Mr. Bohn's [1] 24/24</p> <p>Mr. Haddad [2] 24/18 24/24</p>	<p>Mr. Markey [19] 9/14 11/9 11/14 11/15 12/10 13/2 15/8 20/13 20/16 25/11 25/15 26/21 26/25 28/18 33/25 36/7 37/11 37/17 37/21</p> <p>Mr. Markey's [10] 8/22 9/20 10/8 11/7 22/21 22/23 28/24 29/12 37/7 37/20</p> <p>Mr. Thomson [1] 35/3</p> <p>Mr. Yergensen [3] 24/3 24/18 29/22</p> <p>Mr. Yergensen's [1] 30/1</p> <p>much [2] 5/7 29/17</p> <p>must [19] 14/13 14/13 14/14 14/23 14/25 21/9 24/20 32/22 33/3 33/7 33/8 33/9 33/12 33/15 33/15 33/15 33/16 33/18 35/19</p> <p>mute [1] 10/11</p> <p>my [30] 6/6 13/7 13/17 15/3 16/13 19/16 22/2 22/2 23/6 23/8 25/19 26/6 29/20 31/3 32/16 34/8 34/19 38/8 38/14 39/1 39/25 40/3 40/8 40/14 41/1 41/2 42/9 42/11 42/14 42/14</p> <p>N</p> <p>name [6] 10/3 12/15 24/5 24/12 24/15 42/14</p> <p>NAS [25] 8/9 8/9 10/20 11/6 12/19 16/23 17/8 20/14 20/14 22/1 22/19 22/20 23/9 24/3 24/4 24/15 24/18 24/20 24/21 25/25 26/20 27/17 34/5 39/6 39/12</p> <p>NAS's [5] 10/2 13/4 23/4 25/10 27/12</p> <p>National [1] 36/18</p> <p>necessarily [1] 36/21</p> <p>necessary [3]</p>	<p>22/15 23/8 26/1</p> <p>need [8] 5/7 9/12 11/3 14/17 14/18 14/18 14/22 36/8</p> <p>needed [1] 13/8</p> <p>needs [2] 5/9 35/7</p> <p>Nev [1] 18/6</p> <p>NEVADA [13] 1/7 1/12 4/1 4/14 7/2 7/25 9/4 19/13 19/22 36/13 36/19 42/2 42/15</p> <p>never [6] 8/16 9/19 10/25 23/3 26/25 27/6</p> <p>new [4] 6/16 28/6 28/11 37/12</p> <p>newly [1] 6/13</p> <p>next [4] 16/20 20/15 35/18 39/1</p> <p>nine [1] 27/16</p> <p>no [47]</p> <p>nonetheless [1] 19/25</p> <p>not [45]</p> <p>noted [1] 12/15</p> <p>NOTES [1] 42/8</p> <p>notice [33] 6/19 6/21 6/21 8/8 8/9 8/14 8/19 11/1 12/19 13/1 13/11 14/13 14/18 21/23 27/6 27/20 30/6 30/7 30/14 31/8 31/11 32/19 33/8 33/16 36/4 36/9 36/11 36/12 36/20 37/1 37/2 37/18 37/22</p> <p>notified [1] 37/19</p> <p>November [1] 6/16</p> <p>November 20 [1] 6/16</p> <p>now [5] 10/25 15/4 15/17 16/22 21/5</p> <p>NRCP [1] 12/12</p> <p>NRS [2] 31/1 35/7</p> <p>NRS 116.31166 [1] 31/1</p> <p>NRS Chapter [1] 35/7</p> <p>number [12] 12/18 16/15 16/16 17/15 17/25 21/19 23/17 28/1 32/6 38/6 38/7 38/13</p> <p>NV [4] 1/24 2/8 2/18 3/7</p>	<p>O</p> <p>O'Malley [2] 22/19 27/13</p> <p>oath [1] 13/17</p> <p>objection [3] 9/23 23/3 30/23</p> <p>objections [1] 30/17</p> <p>obligation [1] 35/16</p> <p>obviously [1] 25/2</p> <p>occurred [1] 6/16</p> <p>occurs [1] 10/23</p> <p>off [3] 15/12 18/22 34/5</p> <p>office [2] 26/6 42/14</p> <p>OFFICES [1] 2/4</p> <p>Okay [16] 4/22 5/18 6/6 11/16 18/4 18/9 21/12 22/10 22/12 25/23 29/10 29/14 31/23 40/18 41/5 41/6</p> <p>old [3] 16/13 18/7 34/2</p> <p>on [40] 5/3 5/7 6/16 7/20 10/1 10/3 12/1 12/5 12/16 13/7 13/13 15/25 17/21 17/24 18/12 19/10 19/23 23/21 24/1 24/5 24/12 24/16 25/8 25/10 25/13 27/14 27/25 28/1 28/7 28/25 29/8 29/21 29/24 30/2 30/16 32/11 34/22 35/3 36/1 39/13</p> <p>one [26] 4/20 7/13 11/24 14/6 15/23 16/14 16/15 16/25 17/15 17/20 18/15 18/18 21/19 26/16 27/6 28/17 28/17 28/23 30/25 31/25 32/6 32/10 35/18 37/14 38/6 38/13</p> <p>only [7] 9/16 9/22 10/12 16/9 25/9 26/19 26/24</p> <p>oops [2] 20/11 20/12</p> <p>open [3] 5/12 35/10 40/25</p> <p>opportunity [2] 9/22 28/5</p>
---	---	---	--	---

<p>O</p> <p>opposition [3] 19/3 40/14 40/15</p> <p>or [41] 5/7 8/21 8/25 9/1 9/2 9/13 9/15 10/14 12/9 12/25 15/9 15/9 15/13 16/23 16/23 18/16 18/17 19/2 19/2 19/2 19/4 19/16 19/18 20/2 20/3 21/5 24/13 24/20 26/1 26/10 27/7 30/12 30/17 30/23 32/13 32/20 34/22 35/5 35/15 39/8 39/14</p> <p>oral [3] 5/3 5/7 12/25</p> <p>order [5] 15/21 22/17 34/8 40/21 40/22</p> <p>ordered [1] 28/4</p> <p>orders [1] 41/4</p> <p>original [1] 32/13</p> <p>other [8] 9/15 16/24 18/19 27/23 30/23 32/10 35/21 41/1</p> <p>our [10] 5/10 5/20 13/9 13/10 15/10 19/13 19/22 25/17 25/17 35/1</p> <p>out [8] 7/24 12/2 13/8 22/17 27/7 28/17 33/11 38/12</p> <p>outlining [1] 27/17</p> <p>over [1] 36/2</p> <p>overlooking [2] 17/6 21/21</p> <p>own [1] 25/15</p> <p>owned [1] 37/12</p> <p>owner [19] 10/5 12/9 12/13 15/13 15/24 15/25 16/7 16/14 16/20 17/2 17/7 19/15 24/6 24/14 24/20 32/7 34/1 34/19 37/16</p> <p>owner's [4] 10/3 24/5 24/12 24/15</p> <p>ownership [3] 6/24 8/23 9/16</p> <p>P</p> <p>page [5] 4/10 24/1 24/17 29/8 29/21</p> <p>page 2 [1] 24/1</p>	<p>page 4 [1] 24/17</p> <p>paid [1] 15/14</p> <p>paragraph [2] 23/2 29/23</p> <p>PARKWAY [1] 3/5</p> <p>part [3] 14/25 17/13 33/7</p> <p>parties [6] 7/15 13/15 24/1 28/11 30/9 35/25</p> <p>parts [1] 41/1</p> <p>party [5] 10/24 16/2 25/12 35/20 35/21</p> <p>pay [6] 15/11 15/14 15/15 15/17 17/20 22/2</p> <p>payment [2] 24/23 26/25</p> <p>payments [1] 27/5</p> <p>PECOS [1] 2/6</p> <p>PEGGY [4] 1/24 42/4 42/17 42/17</p> <p>penalize [1] 39/16</p> <p>penalties [1] 31/15</p> <p>penalty [3] 31/4 31/9 33/6</p> <p>people [1] 28/19</p> <p>per [1] 27/25</p> <p>perfect [1] 38/12</p> <p>performance [1] 35/16</p> <p>performed [2] 35/21 39/6</p> <p>performing [1] 39/8</p> <p>period [20] 7/5 8/12 8/15 9/21 9/23 11/22 16/6 17/13 19/15 20/4 21/1 23/11 25/9 31/22 32/2 32/4 34/13 36/2 37/4 39/22</p> <p>permitted [1] 6/25</p> <p>person [6] 9/1 11/4 24/14 32/19 33/9 37/5</p> <p>personally [1] 11/3</p> <p>perspective [2] 20/19 31/12</p> <p>place [2] 20/17 42/7</p> <p>plaintiff [4] 1/10 2/2 5/24 13/24</p> <p>Plaintiff's [1] 28/5</p> <p>plaintiffs [1] 28/3</p> <p>pleading [1] 23/13</p>	<p>pleased [1] 10/9</p> <p>pocket [1] 28/17</p> <p>point [5] 25/5 30/21 31/18 31/19 36/6</p> <p>policy [1] 20/6</p> <p>position [7] 6/20 8/5 10/4 16/13 28/20 32/5 35/21</p> <p>possession [1] 25/3</p> <p>possibly [1] 12/25</p> <p>potentially [1] 19/24</p> <p>preclude [1] 19/4</p> <p>prelitigation [1] 31/8</p> <p>prepare [3] 40/20 40/22 41/2</p> <p>present [1] 38/16</p> <p>presented [1] 12/12</p> <p>presume [1] 40/6</p> <p>previously [1] 12/7</p> <p>primary [1] 7/13</p> <p>principle [2] 18/25 25/12</p> <p>principles [1] 8/18</p> <p>prior [6] 7/4 9/4 19/15 24/20 25/5 32/7</p> <p>priority [1] 15/21</p> <p>probably [1] 26/2</p> <p>problem [1] 15/6</p> <p>Procedure [1] 14/3</p> <p>proceed [1] 34/15</p> <p>Proceedings [3] 41/12 42/6 42/12</p> <p>proceeds [27] 7/1 10/6 10/8 10/11 10/13 15/11 15/17 15/18 16/1 16/2 16/5 16/10 16/15 16/25 17/8 17/18 17/20 19/3 19/6 19/9 22/21 23/5 23/7 23/9 26/24 30/4 30/14</p> <p>produce [4] 14/13 14/17 14/24 30/19</p> <p>produced [3] 13/10 13/12 15/1</p> <p>promptly [1] 12/20</p> <p>proof [1] 15/7</p> <p>proper [6] 10/16 12/14 12/16 13/18 28/15 36/4</p>	<p>property [22] 6/15 6/17 6/24 8/6 8/24 9/15 9/17 11/11 11/14 12/5 12/9 15/20 16/7 16/25 17/9 19/8 20/21 21/3 30/8 34/9 34/20 37/11</p> <p>proposed [1] 40/24</p> <p>protect [2] 21/3 21/3</p> <p>provide [9] 6/22 6/23 7/7 8/18 8/23 9/9 21/25 22/14 36/4</p> <p>provided [5] 8/7 8/12 8/13 35/19 37/3</p> <p>provides [1] 35/18</p> <p>providing [6] 8/24 11/7 11/7 35/6 35/25 37/4</p> <p>provision [3] 31/4 31/9 33/6</p> <p>provisions [1] 35/4</p> <p>public [1] 13/11</p> <p>punishment [1] 35/5</p> <p>purchased [2] 6/15 37/11</p> <p>purchaser [4] 11/19 15/15 34/4 34/14</p> <p>purchasing [1] 12/3</p> <p>purported [1] 10/13</p> <p>purpose [8] 8/19 8/24 21/16 36/12 36/20 37/4 37/18 38/9</p> <p>pursuant [2] 21/5 26/1</p> <p>pursue [1] 18/18</p> <p>put [2] 35/20 40/22</p> <p>Q</p> <p>question [12] 12/21 15/1 24/13 25/19 26/11 30/25 31/3 32/17 33/5 33/22 33/25 34/19</p> <p>questions [2] 6/12 22/8</p> <p>Quicken [1] 16/22</p> <p>R</p> <p>raised [6] 19/25</p>	<p>23/3 24/13 30/18 37/8 39/4</p> <p>ratified [1] 22/6</p> <p>ratify [2] 18/16 19/2</p> <p>read [3] 14/21 35/7 38/20</p> <p>reading [3] 8/3 32/25 35/22</p> <p>reaffirmed [1] 7/22</p> <p>really [1] 28/13</p> <p>reason [6] 11/21 15/2 19/11 27/22 36/25 38/4</p> <p>reasonable [1] 39/7</p> <p>reasons [1] 17/15</p> <p>recap [1] 6/14</p> <p>received [1] 20/2</p> <p>record [9] 4/12 5/21 8/11 9/7 15/22 33/25 38/23 41/2 42/11</p> <p>recorded [2] 13/11 37/10</p> <p>redeem [35] 6/17 8/6 8/8 8/14 9/2 9/3 9/14 10/1 11/22 12/19 13/1 13/8 16/25 21/2 21/6 30/9 31/18 31/19 32/1 32/15 32/24 34/21 36/8 37/2 37/6 37/6 37/8 37/15 37/17 37/20 37/21 38/11 38/22 39/9 39/21</p> <p>redeemed [4] 11/14 26/1 30/12 37/23</p> <p>redeeming [4] 19/8 22/5 24/14 33/9</p> <p>redeems [1] 21/1</p> <p>redemption [51]</p> <p>reference [2] 12/16 34/2</p> <p>referenced [2] 26/17 33/4</p> <p>reflected [1] 30/20</p> <p>regarding [6] 7/8 10/23 25/20 25/24 37/25 39/3</p> <p>regardless [1] 20/1</p> <p>rehash [1] 5/7</p> <p>rejected [2] 10/21</p>
---	--	---	---	--

R	40/4 40/19	16/17 17/11 20/23	should [6] 4/20	7/21 10/6 12/24
rejected... [1]	rights [3] 11/10	24/10 25/14 26/2	15/3 16/9 17/23	21/17 30/10 35/3
12/17	21/2 31/20	26/19 32/12 33/12	35/1 37/23	36/19
relates [3] 31/4	risk [1] 12/3	33/14 33/14 36/3	shouldn't [1] 15/6	states [3] 29/7
38/3 38/15	RMR [2] 1/24	36/8 39/12	show [4] 13/6 25/7	29/23 35/14
release [1] 24/22	42/17	saying [7] 14/6	26/15 26/16	stating [2] 24/11
relied [1] 41/1	ROAD [1] 2/6	16/24 24/3 26/9	showed [2] 34/11	24/18
remedies [1] 35/18	Rochester [1] 18/5	27/21 32/1 33/10	34/11	statute [53]
remember [1]	room [1] 20/9	says [12] 14/23	showing [4] 6/24	statutes [1] 6/10
14/2	ROSE [1] 3/5	14/24 15/17 15/18	8/23 22/22 34/12	statutory [6] 8/18
remittance [1]	rule [5] 13/19 14/3	16/19 17/2 21/9	simply [1] 27/24	27/24 28/19 32/4
15/24	18/13 38/17 39/19	24/19 33/8 33/18	since [1] 37/12	35/7 39/21
remitted [1] 17/12	Rule 56 [1] 13/19	34/1 34/21	sir [3] 11/17 13/21	STENOTYPE [2]
reply [1] 10/22	Rules [1] 14/3	scheme [1] 35/7	13/22	42/5 42/8
REPORTED [1]	ruling [2] 38/14	second [2] 29/21	smoke [1] 16/6	stepped [1] 19/14
1/24	40/1	29/23	so [40] 5/5 5/11	still [6] 14/3 18/6
REPORTER [1]	Ryan [2] 22/19	Secondly [2] 32/7	6/6 7/10 8/3 8/17	21/24 22/1 25/8
42/4	27/13	38/14	9/22 10/9 11/23	34/20
REPORTER'S [2]	S	section [2] 33/4	12/11 13/9 14/22	stipulate [1] 26/10
1/15 42/1	sad [1] 28/13	33/7	15/2 16/22 17/23	story [1] 22/22
representations	said [10] 15/10	see [10] 4/17 5/14	20/23 22/6 24/24	STREET [1] 2/17
[1] 25/5	17/19 19/14 21/8	7/12 13/24 14/8	26/8 26/9 27/15	strict [6] 19/17
represented [1]	22/20 23/3 24/21	14/9 14/10 23/1	27/20 30/9 30/10	33/22 33/23 33/24
13/3	34/10 34/15 42/7	29/11 34/5	30/15 31/12 32/11	38/12 39/24
request [2] 11/4	SAINT [1] 3/5	seeing [2] 21/22	32/23 33/11 34/6	strictly [3] 19/19
12/25	sale [27] 6/15 7/16	21/24	34/15 34/18 36/25	31/5 31/14
requested [2] 9/19	9/18 13/11 15/19	seemed [1] 10/7	37/13 37/18 39/18	strike [1] 7/16
26/16	15/19 17/11 19/1	seems [1] 19/21	39/24 40/6 40/16	string [1] 13/12
required [2] 8/20	19/4 19/7 19/10	seen [1] 9/3	41/2	subject [1] 37/1
26/1	20/2 21/4 21/5 22/7	Senate [1] 7/20	sobeit [1] 24/24	submit [3] 16/3
requirement [3]	23/5 23/7 23/9	Senator [2] 7/13	some [6] 5/7 6/11	30/15 41/4
31/2 37/18 37/22	23/10 27/8 28/21	7/21	14/7 15/5 28/8 35/5	submits [1] 24/23
requirements [7]	34/3 34/3 37/13	send [1] 24/7	Somehow [1] 27/6	submitted [2] 13/6
7/6 7/9 8/6 9/5 31/5	39/1 39/7 39/8	sense [2] 16/9	sometimes [1]	26/15
36/21 37/2	same [2] 8/14	39/10	18/9	subordinate [1]
requires [3] 14/12	23/24	sent [5] 8/8 12/19	sorry [4] 19/18	15/22
15/13 32/19	sanction [1] 35/5	25/16 27/12 29/24	23/19 29/2 34/16	SUBSCRIBED [1]
requiring [1]	sat [1] 36/1	separate [1] 41/4	sort [3] 15/5 35/5	42/13
39/24	SATICOY [31] 1/9	SERIES [2] 1/9	35/5	subsequent [1]
requisite [1] 37/3	4/6 4/12 5/24 6/14	4/13	SOUTH [1] 2/6	7/22
respectfully [1]	6/20 6/24 7/5 8/9	serve [1] 5/9	specific [1] 35/4	substantial [9]
16/3	8/15 9/19 9/23	served [3] 33/8	specifically [1]	8/19 19/18 31/24
responded [1]	10/16 10/19 11/1	33/9 33/19	33/13	33/23 34/18 36/24
30/1	11/8 11/11 11/20	servicer [1] 9/7	SPENCER [1] 2/17	37/1 38/18 40/1
rest [1] 15/16	12/4 12/20 13/4	SERVICES [3] 1/12	SPRINGS [2] 1/9	substantially [4]
restated [1] 10/22	13/24 25/6 26/17	4/14 7/2	4/13	14/16 28/12 33/24
result [3] 19/10	34/1 34/7 36/1 36/7	Servicing [1]	stand [2] 24/25	37/22
20/2 39/1	37/3 37/19 39/13	36/18	36/25	successfully [1]
review [1] 41/2	Saticoy's [1] 8/11	set [2] 30/24 31/14	standards [1]	12/5
reviewing [1] 37/9	satisfaction [2]	settled [1] 10/23	21/20	such [1] 36/23
right [26] 4/6 4/7	15/20 15/21	several [1] 7/21	standpoint [1]	sufficiency [2]
4/22 5/1 5/16 5/18	satisfied [7] 8/6	SFR [1] 7/24	39/12	30/3 30/18
16/18 18/11 20/10	11/23 12/11 13/16	shared [1] 28/4	stands [1] 24/10	sufficient [6] 8/1
20/23 21/4 21/6	17/3 25/25 30/21	she's [1] 26/15	stark [2] 24/10	11/5 11/10 26/12
21/13 21/14 22/2	satisfy [5] 7/1 13/1	sheriff [3] 34/11	24/25	36/10 36/11
27/16 28/21 31/18	16/1 30/4 36/24	34/12 34/15	state [5] 5/20 5/22	SUITE [2] 2/7 3/6
32/3 32/8 32/24	say [18] 11/24	SHORTHAND [1]	19/22 42/2 42/14	summary [14]
37/24 38/22 39/16	14/22 15/15 16/16	42/4	stated [9] 5/4 7/14	4/18 4/21 6/7 11/15

<p>S</p> <p>summary... [10] 13/9 15/2 17/21 17/24 21/20 34/16 38/1 38/2 38/4 40/7</p> <p>sums [2] 20/2 25/25</p> <p>SUPERVISION [1] 42/9</p> <p>supplement [11] 5/11 10/22 13/10 23/21 25/16 28/5 28/8 28/24 29/3 29/10 36/16</p> <p>supplemental [10] 7/8 7/11 7/12 22/17 23/14 23/17 23/25 29/4 29/12 29/16</p> <p>supplemented [1] 5/5</p> <p>support [1] 22/15</p> <p>supported [1] 36/13</p> <p>supposed [2] 9/8 24/5</p> <p>Supreme [4] 7/25 9/4 36/13 36/19</p> <p>sure [5] 5/19 13/15 18/3 35/11 41/2</p> <p>surplus [1] 24/22</p> <p>sworn [1] 13/17</p> <p>T</p> <p>take [6] 6/19 18/21 20/11 20/12 26/20 26/23</p> <p>taken [2] 19/22 32/5</p> <p>takes [1] 30/11</p> <p>taking [5] 11/1 12/3 22/4 22/6 31/1</p> <p>talking [4] 27/2 31/21 31/24 32/12</p> <p>tax [1] 21/4</p> <p>technical [1] 38/15</p> <p>technically [1] 36/22</p> <p>tender [14] 10/19 10/20 10/21 10/23 11/2 11/5 11/10 11/12 12/17 23/9 25/12 25/24 28/15 32/19</p> <p>tendered [8] 9/25 11/2 23/5 25/2 25/8 26/13 30/13 30/16</p> <p>Tennessee [1] 26/21</p>	<p>terms [1] 36/23</p> <p>test [1] 18/11</p> <p>testified [1] 7/23</p> <p>than [2] 24/23 30/23</p> <p>Thank [7] 5/19 13/21 22/11 22/13 40/5 41/7 41/8</p> <p>thankfully [1] 13/14</p> <p>Thanks [1] 13/20</p> <p>that [217]</p> <p>that's [15] 11/6 13/9 13/18 19/12 19/20 21/10 21/17 26/2 26/22 29/10 32/16 33/18 39/1 39/9 40/3</p> <p>their [5] 10/4 12/20 17/23 22/15 27/18</p> <p>them [7] 14/7 14/7 14/21 16/22 26/6 26/17 27/18</p> <p>themselves [1] 19/5</p> <p>then [8] 13/16 13/18 15/21 15/23 31/19 32/10 32/23 41/3</p> <p>there [52]</p> <p>there's [25] 12/11 15/1 15/7 16/13 17/4 17/5 17/22 19/15 20/18 21/6 24/13 24/17 25/1 25/23 27/21 28/13 30/22 31/7 31/9 32/13 33/22 34/18 37/9 37/13 40/1</p> <p>THEREAFTER [1] 42/7</p> <p>thereby [1] 18/22</p> <p>therefore [5] 11/9 11/13 24/8 36/25 37/21</p> <p>these [12] 14/1 16/1 16/2 16/8 16/10 25/5 25/15 25/20 34/12 35/24 36/1 36/14</p> <p>they [48]</p> <p>they're [2] 25/4 34/1</p> <p>they've [3] 19/9 19/9 33/24</p> <p>thing [4] 15/12 17/1 17/20 26/22</p>	<p>things [4] 5/8 9/1 14/17 28/23</p> <p>think [9] 5/13 14/1 36/9 38/9 39/4 39/7 40/11 40/14 40/16</p> <p>third [3] 11/4 23/2 25/12</p> <p>this [56]</p> <p>THOMSON [5] 3/3 3/4 4/24 6/1 35/3</p> <p>those [10] 5/8 10/8 19/1 21/3 21/21 23/5 25/3 32/16 35/22 36/14</p> <p>though [1] 18/23</p> <p>three [3] 12/18 17/25 28/3</p> <p>through [4] 8/9 23/11 31/2 37/13</p> <p>throw [2] 21/13 21/15</p> <p>time [26] 7/7 7/9 8/7 8/12 9/25 10/6 11/11 12/15 13/3 13/5 14/24 16/6 16/22 18/12 25/4 30/5 31/22 31/25 32/2 32/4 32/12 36/6 37/3 37/12 39/21 42/7</p> <p>times [4] 7/21 9/17 11/8 34/8</p> <p>TIMOTHY [1] 1/18</p> <p>title [5] 7/18 12/6 17/17 34/10 34/11</p> <p>today [3] 25/1 30/19 30/24</p> <p>Together [2] 33/20 33/21</p> <p>too [4] 38/20 39/11 41/2 41/10</p> <p>took [4] 7/1 8/16 10/19 42/5</p> <p>total [1] 39/18</p> <p>totality [1] 38/6</p> <p>toward [2] 10/9 10/15</p> <p>track [1] 23/18</p> <p>transaction [1] 18/20</p> <p>TRANSCRIBED [1] 42/8</p> <p>transcript [3] 1/15 28/4 42/10</p> <p>transfer [1] 17/17</p> <p>transferred [1] 12/6</p> <p>transmittal [1]</p>	<p>39/3</p> <p>transpires [1] 21/2</p> <p>trial [1] 34/22</p> <p>tried [2] 34/7 34/7</p> <p>true [2] 20/22 42/10</p> <p>trust [10] 9/1 9/8 9/15 17/3 24/21 27/19 32/14 32/21 37/15 38/16</p> <p>try [3] 13/15 14/4 28/20</p> <p>trying [1] 23/18</p> <p>TUESDAY [3] 1/21 4/1 6/18</p> <p>turn [1] 24/23</p> <p>Turning [1] 8/3</p> <p>two [8] 10/12 12/14 16/16 17/15 17/18 20/18 28/22 38/7</p> <p>type [1] 36/4</p> <p>typed [2] 24/4 24/16</p> <p>TYPEWRITING [1] 42/8</p> <p>U</p> <p>uncontroverted [2] 12/12 13/19</p> <p>under [18] 6/9 6/16 11/25 13/17 13/18 15/11 18/17 18/21 19/2 30/9 30/22 31/13 32/16 35/14 38/17 39/5 39/25 42/9</p> <p>underlines [1] 35/23</p> <p>understand [10] 13/13 18/3 18/8 19/12 19/17 20/5 20/6 33/1 33/10 40/3</p> <p>understanding [2] 6/6 19/17</p> <p>unequivocally [1] 25/7</p> <p>unique [1] 5/15</p> <p>unit [4] 15/24 33/9 33/14 37/16</p> <p>unit's [1] 15/24</p> <p>Unless [2] 22/8 34/20</p> <p>unpaid [1] 15/15</p> <p>until [7] 16/5 17/2 21/1 21/1 34/13 36/2 37/13</p> <p>untimely [1] 32/2</p>	<p>unwarranted [1] 36/1</p> <p>up [8] 5/12 9/17 21/2 27/23 30/5 31/18 37/10 37/12</p> <p>upon [15] 18/25 19/13 20/22 20/25 25/5 25/12 32/2 34/3 37/10 38/8 38/23 39/6 39/15 40/2 41/1</p> <p>us [5] 5/10 5/20 6/12 7/7 28/7</p> <p>use [14] 6/25 10/9 10/15 15/10 16/14 16/24 17/13 17/16 17/19 20/13 20/16 22/21 25/15 30/14</p> <p>used [9] 10/6 10/11 10/20 12/1 14/14 20/13 22/1 22/23 30/4</p> <p>uses [2] 14/12 32/22</p> <p>using [2] 15/7 34/2</p> <p>V</p> <p>value [1] 20/22</p> <p>VEGAS [3] 2/8 2/18 4/1</p> <p>verify [1] 9/1</p> <p>versus [8] 4/13 7/9 18/1 18/5 19/19 33/23 33/23 36/18</p> <p>very [3] 17/7 17/12 33/7</p> <p>violation [1] 38/15</p> <p>W</p> <p>wait [2] 16/10 17/17</p> <p>waited [1] 36/2</p> <p>waived [1] 17/8</p> <p>waiver [1] 19/16</p> <p>want [8] 5/20 10/5 18/3 20/7 21/21 21/23 28/22 38/11</p> <p>wanted [3] 10/4 28/6 35/3</p> <p>WARM [2] 1/9 4/13</p> <p>was [112]</p> <p>wasn't [3] 15/1 20/16 32/7</p> <p>way [4] 26/2 28/12 28/18 36/15</p> <p>ways [1] 20/18</p> <p>we [39] 4/9 4/17 6/18 7/10 8/13 8/21 10/10 10/25 11/13</p>
---	--	---	---	--

<p>W</p> <p>we... [30] 12/12 12/23 13/5 14/22 17/1 17/1 20/23 22/4 25/4 25/11 26/14 28/3 28/4 28/14 30/15 30/19 33/2 33/2 33/3 33/12 33/22 34/9 34/10 34/11 34/18 34/22 36/8 36/9 38/11 39/13</p> <p>we'd [1] 5/11</p> <p>we're [8] 5/8 5/8 14/2 15/11 17/21 19/14 31/6 31/25</p> <p>we've [4] 5/14 28/6 28/7 28/9</p> <p>Weaver [1] 18/5</p> <p>well [11] 8/10 8/11 10/22 10/23 14/22 15/7 20/18 21/10 22/17 27/1 36/3</p> <p>went [1] 27/22</p> <p>were [20] 5/3 10/8 11/8 11/23 11/24 12/23 20/2 20/3 23/5 25/2 25/16 26/5 26/8 26/12 30/17 30/19 38/25 39/15 41/12 42/8</p> <p>West [1] 4/13</p> <p>what [21] 5/9 11/6 14/7 18/20 20/20 20/22 23/12 23/13 26/7 26/7 28/14 30/23 31/10 31/14 32/16 33/10 33/18 34/1 34/5 35/3 37/24</p> <p>what's [1] 31/2</p> <p>whatever [3] 5/13 11/21 23/6</p> <p>whatsoever [1] 17/22</p> <p>when [8] 7/19 8/3 10/23 12/23 14/1 36/7 38/22 39/11</p> <p>where [11] 15/10 18/15 23/2 24/19 29/7 30/2 33/7 34/2 36/20 38/21 38/24</p> <p>WHEREOF [1] 42/13</p> <p>whether [9] 8/21 10/10 19/23 20/1 21/4 26/12 30/21 34/22 39/14</p>	<p>which [23] 5/5 7/5 7/10 8/15 10/21 11/12 12/17 13/11 16/6 19/1 22/18 23/9 23/12 25/7 25/11 28/2 28/24 29/1 31/2 32/22 33/8 34/21 36/5</p> <p>while [1] 28/2</p> <p>who [9] 7/13 8/10 16/7 16/7 19/1 24/3 24/14 36/1 39/10</p> <p>whole [4] 11/20 14/21 35/8 35/25</p> <p>wholly [1] 18/19</p> <p>why [5] 10/21 17/10 17/14 27/22 38/4</p> <p>will [2] 17/9 29/19</p> <p>WILLIAMS [1] 1/18</p> <p>windfalls [1] 36/1</p> <p>wine [1] 18/11</p> <p>within [7] 8/7 8/11 8/12 9/25 25/8 37/3 39/21</p> <p>without [4] 10/24 21/22 21/24 34/8</p> <p>withstood [1] 18/11</p> <p>WITNESS [1] 42/13</p> <p>WOLFE [1] 2/15</p> <p>WOLFEWYMAN.CO M [1] 2/21</p> <p>word [5] 14/12 14/14 32/22 33/7 33/12</p> <p>words [1] 14/20</p> <p>working [2] 13/4 28/11</p> <p>would [37] 5/4 5/10 6/18 8/13 8/21 10/10 10/14 11/13 12/2 12/5 12/6 15/22 16/6 16/21 16/25 17/10 17/20 18/1 20/19 22/22 24/10 24/21 25/4 25/11 25/25 30/15 30/20 31/15 34/14 36/25 37/14 39/7 39/20 39/22 39/22 39/23 40/12</p> <p>wouldn't [1] 5/6</p> <p>written [2] 15/9 16/23</p> <p>wrongfully [1]</p>	<p>12/17</p> <p>WYMAN [1] 2/15</p> <p>Y</p> <p>Yeah [4] 23/16 27/3 27/4 40/16</p> <p>Yergensen [6] 24/3 24/18 27/12 27/17 29/6 29/22</p> <p>Yergensen's [1] 30/1</p> <p>yes [11] 4/19 5/17 5/22 6/8 16/24 18/14 20/25 26/12 27/9 35/13 40/9</p> <p>YMAIL.COM [1] 3/9</p> <p>you [71]</p> <p>you're [4] 5/8 14/6 16/4 33/10</p> <p>your [54]</p>		
--	--	---	--	--