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1 testimony. There is no evidence of any testimony on June
2 13, 2012.

3 MR. BECKOM: Well, then let's take a look.

4 MR. BOHN: That's the representation made on the
5 bankruptcy filing.

6 BY MR. BECKOM:

7 Q But then if we go back over to page 28 of 29, if
8 you want to read through that with me it says, "I, the
9 registered agent of the corporation named as the debtor
10 in this case, declare under penalty of perjury that I
11 have read the foregoing" -- Actually never mind. I'm
12 look at the wrong one.

13 Did you review these schedules at your 341 with
14 the Department of Justice?

15 A I don't recall.

16 Q Actually I'm sorry. It's on page 19 of 29. And
17 it says, "I, the registered agent of the corporation
18 named as the debtor in this case, declare under penalty
19 of perjury that I have read the foregoing summary and
20 schedules consisting of 18 sheets and that they are true
21 and correct to the best of my knowledge, information and
22 belief." Below that there is an electronic signature
23 that states, "Eddie Haddad."

24 You said you did authorize this bankruptcy,
25 correct?

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1 A Yes.

2 Q And so did you authorize your electronic
3 signature on this document?

4 A I don't recall, but most likely, yes.

5 Q So then at the time in June of 2012, you would
6 have reviewed this including page 3 of 29 on the
7 schedules where you testified the value of the property
8 was \$35,000, correct?

9 MR. BOHN: Well, again, you're using the word
10 testified.

11 MR. BECKOM: Mr. Haddad needs to answer.

12 MR. BOHN: Well --

13 THE WITNESS: I didn't testify to anything.
14 What do you mean by testify?

15 BY MR. BECKOM:

16 Q You said that you declared under penalty of
17 perjury that everything in this was accurate.

18 A And what's the point?

19 Q So I'm just trying to -- What I'm trying to get
20 at here is you previously testified that you thought the
21 property was worth \$5,000, correct?

22 A Yes, as an impaired value.

23 Q But then five months later you testified that
24 it's worth \$35,000.

25 A Yeah, but you should have seen it five months

1 later, fresh paint, new carpet, new tile, new kitchen,
2 you know. And it's worth a lot more money after the
3 eviction, after the repairs, always the properties are
4 worth a lot more money.

5 Q You said that you were the I guess -- You own
6 Great Bridge Properties?

7 A I'm the broker of Great Bridge Properties.

8 Q Broker for Great Bridge Properties. So you
9 oversee everybody?

10 A When you say oversee everybody -- I'm the
11 broker, yes.

12 Q Okay. Do you know Cheryl Van Elsis?

13 A Yeah. She is an independent agent with Great
14 Bridge.

15 Q She is an independent agent with Great Bridge
16 Properties?

17 A Yes.

18 Q Did you retain her at any point in time to
19 perform an appraisal on this unit?

20 A Yeah, I believe. Probably we did. My attorney
21 probably would have. She would have probably even
22 appointed some comparables to that too, correct?

23 Q Okay. And it looks like if you go over to --
24 it's page 9 of 14 on that appraisal, that she stated that
25 the property was worth \$33,000 correct?

1 A Yes.

2 Q And that's an independent contractor that works
3 with your company, correct?

4 A Yes, but she is independent.

5 Q Okay. It's always a good thing for appraisers
6 to be independent.

7 A Yeah.

8 Q And it looks like that this was filed as part of
9 a portion of your bankruptcy with the court, correct?

10 A Yes.

11 Q Okay. What happened with -- What was the
12 outcome of this bankruptcy? Did you manage to -- Were
13 you trying to cram properties down?

14 A I don't know. You're going to have to ask Ryan
15 Alexander.

16 Q Okay. Do you still have any relationship or
17 affiliation with Mr. Alexander?

18 A I do not.

19 Q Is there any reason for that that you're able to
20 discuss?

21 A No.

22 Q Now, the other thing that I'm like -- There were
23 a lot of -- If you go back to the bankruptcy schedules,
24 there was a lot of -- Go to page 11 of 29. You listed
25 Alessi & Koenig, LLC as having unpaid HOA dues on 4254

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1 Rollingstone Drive, an amount unknown. Why?

2 A I don't know. You have to ask Ryan Alexander.
3 He is the bankruptcy attorney. He is the one that filed
4 this. I did not prepare this.

5 Q But you did review it?

6 A I did not prepare it.

7 Q But did you prepare it?

8 A He recommended I sign. I electronically signed,
9 or as you call it, authorized his electronic signature.

10 Q Okay.

11 A I can't say if I reviewed it or not but --

12 Q And it says you testified under penalty of
13 perjury that you thought that there might be unpaid BOA
14 dues on 4254 Rollingstone Drive as of June 2012.

15 A I don't know. You have to ask Ryan Alexander.

16 Q Okay. Do you know what ultimately happened with
17 this bankruptcy filing?

18 A I don't.

19 Q Okay. On page 14 of 29, is this bankruptcy
20 filing still active?

21 A I don't know. I'm not a bankruptcy attorney, so
22 I don't know what are the different, you know, outcomes
23 that could have came out from a bankruptcy filing.

24 Q On page 14 of 29 there is listed an unpaid lien
25 on 4254 Rollingstone Drive from the Law Offices of Les

1 Zieve. Can you tell me what that is?

2 A I cannot, no. No. I would assume that the
3 attorney would have pulled his own record search and
4 named the creditors off of the record search.

5 Q Do you have any reason to believe that Mr.
6 Alexander's record search was inaccurate?

7 A I don't know what to say about that. He does --
8 He would have done his own record search.

9 Q Okay. And then you affirmed his work and record
10 search?

11 A Yes.

12 Q Okay. And you testified that -- It appears you
13 testified that you thought the property was subject to
14 multiple liens.

15 A Again, he would have prepared this.

16 Q Okay. And this was after the HOA foreclosure
17 sale, correct?

18 A What are -- Can I see a copy of the Trustee's
19 Deed? Yeah, when was this filed?

20 MR. BOHN: This is June. The Trustee's Deed was
21 January.

22 THE WITNESS: Okay. Yes. Correct.

23 BY MR. BECKOM:

24 Q Okay. I guess just for posterity's sake, is
25 there any reason -- I think you indicated on here that

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1 you thought 4254 Rollington Drive was subject to at
2 least three different liens at least through this
3 petition. Is there any reason why that you thought that?

4 A Repeat your question again.

5 Q In this petition which you signed under penalty
6 of perjury you testified at least three times that you
7 thought after the homeowners association sale, that you
8 thought this was subject to at least three different
9 liens. Is there any reason why you thought that?

10 MR. BOHN: I have to object. You keep saying he
11 testified to. He didn't testify to anything. There's
12 representations in the petition but no testimony. You
13 can answer if you know.

14 THE WITNESS: I don't know how to answer that.

15 BY MR. BECKOM:

16 Q So there is no reason why you would be concerned
17 about liens on this property five months after the sale?

18 A There's always a concern. As the Supreme Court
19 stated, you know, never let a creditor go to sale. You
20 file an injunction. You file a TRO. You pay and then
21 argue later. You know, here I consulted with an attorney
22 who said --

23 MR. BOHN: Don't say what the attorney said.
24 That's privileged.

25 THE WITNESS: Okay. Yeah. That's -- It was his

1 advice.

2 BY MR. BECKOM:

3 Q His advice was to put these creditors in your
4 petition?

5 A And to, yeah, file this bankruptcy.

6 Q Okay. Did you ever attempt to do what's called
7 a strip-off on these properties?

8 A I don't know what a -- what that is.

9 Q Did your attorney ever ask you about filing a
10 motion to value?

11 A I don't recall.

12 Q Did Mr. Alexander -- Do you know what that is, a
13 motion to value?

14 A No.

15 Q Okay. So how did you find out that 4254
16 Rollingstone Drive was going to sale?

17 A Before the auction I checked the Nevada Legal
18 News and the Clark County Recorder's Web site.

19 Q What did you check on the Clark County
20 Recorder's Web site?

21 A The Notice of Default, the Notice of Sale that
22 would have, you know, the recording information.

23 Q Are you able to pull those off independent of
24 going down to court?

25 A They would have the parties' names and then they

1 would have the dates.

2 Q So you just checked grantor and grantee index?

3 A Exactly.

4 Q Okay.

5 A The Nevada Legal News would have the Trustee's
6 Sales calendar.

7 Q So those would be the only three things you
8 would check would be the Trustee's Sales calendar and
9 then the just brief look at the Recorder's Web site to
10 determine what you were going to do before you got there?

11 A Yes.

12 Q Is there anything that you would see on the
13 Recorder's Web site typically on these sales that would
14 like make you think that maybe you shouldn't purchase the
15 property?

16 A A \$40,000 tax lien.

17 Q Why would a \$40,000 tax lien make you not want
18 to purchase the property?

19 A Because it would be superior to an NRS 116 lien.

20 Q Would you -- Are we talking about federal tax
21 or --

22 A No. Clark County treasurers tax, property tax.

23 Q Property tax. Did you ever check any of the
24 CC&Rs or anything like that?

25 A No.

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1 Q Why?

2 A There's not enough time.

3 Q Okay. Can you take a look at --

4 A And they're trumped by law as well.

5 Q Were you of that opinion in January of 2012?

6 A I can't recall, but I'm sure.

7 Q Was there ever a time when you weren't of that

8 opinion?

9 A No.

10 Q Did you burst into this world upon the first day

11 of creation thinking that CC&Rs are trumped by statute?

12 A Ever since I was a baby.

13 MR. BOHN: He was born in 1991.

14 THE WITNESS: I was born in UCIOA, U-C-I-O-A.

15 BY MR. BECKOM:

16 Q Take a look at USB0164 in that book, please.

17 MR. BOHN: The CC&Rs here?

18 MR. BECKOM: Uh-huh.

19 MR. BOHN: Okay.

20 BY MR. BECKOM:

21 Q So it says right there in section 11, "The lien

22 and the assessments provided for herein shall be

23 subordinate to the lien of any first mortgage."

24 What is your understanding of the word

25 subordinate?

1 A Well, subordinate means flip, but in this
2 context the CC&Rs have been trumped by law.

3 Q I don't think I asked about the operation of the
4 statute. I think I asked about what your understanding
5 of subordinate is. And you said it was to be flipped?

6 A Yes.

7 Q Okay. So it says, "The lien and the assessments
8 provided for herein shall be subordinate to the lien of
9 any first mortgage."

10 So your understanding of that is that the
11 assessment lien was going to be flipped with the first
12 mortgage, at least according to the CC&Rs?

13 A I didn't read it but --

14 Q Okay.

15 A Like I said, I don't read these CC&Rs before the
16 sale.

17 Q Okay. And it goes on to say, "The sale or
18 transfer of any lot shall not affect the assessment
19 lien."

20 So would you buy a property -- I mean, like
21 would you buy a property at a foreclosure sale if it
22 stated that your lien had been -- the lien had been
23 subordinated?

24 A Would you live in a homeowners association that
25 had no rights to foreclose and ensure a hundred percent

1 of the homeowners that a hundred percent of the
2 homeowners will be paying the delinquent assessments, and
3 if they were to go to sale, the bank needs to be
4 responsible, and if this language was effective, then the
5 bank wouldn't care about bringing the dues current and
6 therefore the homeowners association wouldn't necessarily
7 have the power to foreclose because nobody would show up
8 to bid when the CC&Rs are subordinate to the first deed
9 of trust, which means that you can't have an effective
10 collection policy, which means that 20 percent of the
11 homeowners are going to live for free forever until the
12 bank decides to strategically not delay their
13 foreclosures anymore? Would you live in a homeowners
14 association like that? I think this is why the law is --
15 says what it says.

16 Q Well, thank you for that. I don't live in an
17 HOA for multiple reasons.

18 A But if you did.

19 Q And nor will I ever. Notwithstanding -- It's
20 too much of my family's libertarian strategy.

21 A NRS must -- NRS 116 must work. And for it to
22 work, for the law to work to protect the communities of
23 Nevada, this language cannot -- you cannot strip the
24 homeowners' rights to foreclose and to bring the highest
25 bid possible.

1 MR. BECKOM: Can you repeat the actual question
2 that I asked him?

3 THE WITNESS: I forgot it too.

4 (Record read by the court reporter as follows:

5 "Q So would you buy a property -- I mean, like
6 would you buy a property at a foreclosure
7 sale if it stated that your lien had
8 been -- the lien had been subordinated?"

9 BY MR. BECKOM:

10 Q Can you please answer my question, sir?

11 A I think your question is confusing. Would I buy
12 it with this language?

13 Q Uh-huh.

14 A Yes, because I know the law trumps this
15 language. I hope that answers your question.

16 Q Even though you testified in your bankruptcy
17 schedules that you thought it was subject to a lien,
18 correct?

19 A I did?

20 Q Anyway, do you know how many HOA foreclosures
21 were going on in January of 2012? Were you going to a
22 lot of them?

23 A I don't recall how many.

24 Q Who is Sin City Realty?

25 A I don't know who they are.

1 Q Who is Matt Mitchell?

2 A Matt Mitchell is the guy that works for Absolute
3 Collection Services I believe. He is the auctioneer.

4 Q He is an auctioneer?

5 A Yes.

6 Q So you know where he works. How do you know
7 where he works?

8 A Well, I've been to Absolute Collection auctions
9 as well.

10 Q Okay. Can you flip over to USB88?

11 A Okay.

12 Q It looks like it says, "Agent for trustee, Matt
13 Mitchell."

14 Was he conducting this sale on the day that you
15 purchased this property?

16 A I don't recall, but I don't believe -- I don't
17 dispute this here.

18 Q Okay. Was he working for Alessi & Koenig at the
19 time of this sale?

20 A Wow, this is -- You're taking this way back. I
21 think at some point Alessi was using Matt Mitchell to
22 hold their sales. You're right.

23 Q Okay. And he was conducting these sales at the
24 Nevada Legal News?

25 A Yes.

1 Q Was he the only auctioneer at the Nevada Legal
2 News? You previously testified that there was sometimes
3 mortgage foreclosures on seconds, on firsts --

4 A Yeah.

5 Q -- HOA foreclosures. Was he crying all those
6 other sales or was he just crying HOA stuff?

7 A No. He was just crying HOA sales.

8 Q Okay.

9 A Heather would cry the bank foreclosures.

10 Q Who is Heather?

11 A Heather works for Nevada Legal News. So all the
12 bank foreclosures she would do. And then apparently at
13 that time -- Well, she would do HOA sales as well. It
14 just depends on whoever the agent is that was assigned.

15 Q Understood.

16 A But in this particular instance, it was Matt
17 Mitchell as agent for Alessi, right?

18 Q Okay. Do you only know Mr. Mitchell through
19 foreclosure auctions?

20 A Yes.

21 Q Okay. When was the first time you went to an
22 HOA foreclosure auction?

23 A I can't recall.

24 Q Was it before January of 2012?

25 A As I mentioned earlier, they're clustered. So

1 yeah, it's very possible that I was present during
2 NRS 107 sales and heard NRS 116 sales.

3 Q Okay. When was the first time you bought a
4 property at a 116 sale?

5 A I don't recall.

6 Q Do you have any recollection of how many bidders
7 there would be on this HOA foreclosure auction?

8 A I do not.

9 Q Do you have any recollection about how many
10 bidders would be bidding on HOA foreclosure auctions
11 generally in January of 2012?

12 A I do not.

13 Q Is it more than five?

14 A I don't -- I don't recall.

15 Q How much money would you bring with you to an
16 HOA foreclosure auction if you were intending to purchase
17 property?

18 A I don't recall.

19 Q Is it more than \$50,000?

20 A I don't recall.

21 Q Did you ever pay more than a hundred thousand
22 dollars for an HOA foreclosure property?

23 MR. BORN: Is there a time frame or forever?

24 BY MR. BECKOM:

25 Q Forever.

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1 A Yes.

2 Q Okay. Let's talk about the entity that
3 conducted the sale. Are you familiar with Alessi &
4 Koenig?

5 A Yes.

6 Q How are you familiar with Alessi & Koenig?

7 A They're a HOA trustee.

8 Q Okay. Is that the only way you are familiar
9 with them?

10 A Yes.

11 Q Are you involved in any litigation with Alessi &
12 Koenig?

13 A Did I what, now?

14 Q Are you involved in any litigation with Alessi &
15 Koenig?

16 A Yes.

17 Q What is the nature of that litigation?

18 A I don't know. My attorney would have to give
19 more.

20 Q Have you ever sued Alessi & Koenig?

21 A Yes.

22 Q For what?

23 A Failure to provide a deed.

24 Q Why did they not provide a deed?

25 A I don't have the specific facts on me.

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1 Q Is the only time you ever sued them was for
2 failure to provide a deed?

3 A I don't recall. You have to ask my attorney.

4 Q Okay.

5 A We have a few files.

6 Q So I've been told.

7 And would the sale take place in -- The sale of
8 the 4254 Rollingstone Drive property, did it take place
9 outside or in the lobby?

10 A You mean the physical location?

11 Q Uh-huh.

12 A I don't recall. Five years ago, I don't recall.

13 Q To your recollection about how many people were
14 present at this auction?

15 A No idea.

16 Q Do you know someone who would?

17 A Do I know someone who would?

18 Q Uh-huh.

19 A Matt Mitchell, the auctioneer.

20 Q Okay.

21 A You can ask him.

22 Q Do you have any reason to believe -- Actually
23 strike that.

24 And how many HOA properties have you purchased?

25 A I don't have that information on me.

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1 Q How many HOA properties have you lost in court
2 action?

3 A Have I lost?

4 Q Uh-huh.

5 A Zero.

6 Q You have lost zero properties?

7 A Yes.

8 Q Okay.

9 A Knock on wood.

10 Q Did you talk to anyone about purchasing
11 homeowners association properties prior to January of
12 2012?

13 A I can't recall.

14 Q What made you want to start buying HOA
15 foreclosure properties?

16 A I don't recall.

17 Q So you just -- All you know is one day you just
18 decided to start buying HOA foreclosure properties and
19 never looked back?

20 A I mean, I didn't just one day decide to show up
21 to the auction. I was already at the auction.

22 Q So you discussed -- You did not discuss
23 purchasing homeowners association foreclosure property
24 with anyone prior to the first time you purchased it?

25 A I don't recall.

1 Q Did you read through the statute before you
2 purchased it?

3 A I'm sure, but I don't recall.

4 Q Is there someone that could help you remember?

5 A No.

6 Q Did you ever talk about HOA foreclosure
7 properties with anyone but an attorney?

8 A No.

9 Q Did you ever talk about it with David Alessi?

10 A No.

11 Q So you never talked about HOA foreclosure
12 auctions at all with David Alessi?

13 A Ryan Kербow was my attorney at the time. Ryan
14 Kербow worked for Alessi & Koenig.

15 Q Your attorney -- Your personal attorney worked
16 for Alessi & Koenig?

17 A My attorney doing quiet titles at the time was
18 Ryan Kербow.

19 Q When was the first time you filed a quiet title?

20 A I don't recall. You would have to go back in
21 the record.

22 Q So the attorney that was filing quiet titles for
23 you ultimately went and worked for Alessi & Koenig?

24 A Yeah. I mean, I would buy a property from
25 Alessi and I would say I need a quiet title to get title

1 insurance. And then they're lawyers, so they would
2 conveniently do it, for a small fee.

3 Q You retained Alessi & Koenig in 2012 to
4 prosecute quiet title actions for you?

5 A Yes. There was nothing wrong with it. I don't
6 know when. I don't know when the date was. But I
7 retained Ryan Kerbow, who was with Alessi & Koenig.

8 Q Okay. So Alessi & Koenig was both a foreclosure
9 trustee on this property as well as your -- one of their
10 attorneys was your lawyer?

11 A Again, I don't have the date scheme. If I
12 retained Ryan Kerbow before or after, I don't recall.
13 It's been a long time.

14 Q And why --- To the extent you're able to speak on
15 it, is there any reason why you are no longer affiliated
16 with Mr. Kerbow? Are you still affiliated with Mr.
17 Kerbow?

18 A No.

19 Q Okay. So then it would seem like you would have
20 had quite a few discussions with attorneys at Alessi &
21 Koenig concerning HOA foreclosure properties.

22 A With Mr. Ryan Kerbow.

23 Q Do you know where I can find Mr. Ryan Kerbow?

24 A I don't.

25 MR. BOHN: He is still in town.

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1 BY MR. BECKOM:

2 Q Had you retained Mr. Kerbow to prosecute your
3 quiet titles as of January of 2012?

4 A I don't recall when I retained Mr. Ryan Kerbow.

5 Q Do you have any recollection about when you
6 stopped using Mr. Kerbow?

7 A I don't recall that either.

8 Q Okay. Are you one of those one dollar guys? By
9 one dollar guys, do you ever go to the foreclosure
10 auctions and there's one guy that bids like \$4,000 and
11 another one that bids like \$4,001?

12 A Am I one of those guys?

13 Q Yes. There's always one of them at every
14 auction I've been to.

15 A I don't think -- I don't know. I mean, have I
16 ever done that? Probably.

17 Q It does seem like it would be kind of fun.

18 A Yeah. It's actually annoying, you know.

19 Q That's what I've been told. They start bidding
20 fractional pennies.

21 A Yeah, exactly. It is annoying.

22 Q So when you're bidding against somebody in
23 January of 2012, are you bidding up only a dollar?

24 A I don't recall. How much was paid for this one?

25 Q Five thousand some odd dollars, \$5,300.

1 A The very first bid, you bid, you know, a dollar
2 more.

3 Q Okay.

4 A And then if somebody jumps in, you bid
5 accordingly.

6 Q Was this a dollar more than the opening bid?

7 A Let's see here. According to this the amount of
8 unpaid debt was \$5,331. The amount paid by the grantee
9 at the trustee's sale was \$5,331.

10 Q How were you able -- Did you just pay off the
11 debt?

12 A I don't understand the question.

13 Q Well, you said the amount of the unpaid debt was
14 \$5,331, correct?

15 A Yes.

16 Q And you paid \$5,331, correct?

17 A You know, I don't know what -- Yes. Correct.

18 Q So there would have been no bidders at this
19 sale?

20 A Yes. Well, nobody placed a bid.

21 Q Except for you.

22 A Apparently so, yeah.

23 Q This is your property, correct?

24 A Yes.

25 Q Okay. It looks like -- Here's an interesting

1 thing. This Trustee's Deed is actually executed by Ryan
2 Kerbow. Was this the deed that was given to you by
3 Alessi & Koenig?

4 A Yes.

5 Q And this is the same Ryan Kerbow that you
6 retained as your lawyer?

7 A At some point. I don't know what year I
8 retained Ryan Kerbow and I don't know what year I no
9 longer had Ryan Kerbow doing work for me.

10 Q I understand. On the second page on the
11 Declaration of Value, is that Mr. Kerbow's signature
12 again there next to grantor?

13 A Is that what it says? I guess. I'm not sure.

14 Q Do you file these deeds or does Alessi & Koenig
15 file these deeds for you?

16 A This one here looks like it's been filed by
17 Alessi & Koenig.

18 Q Okay. Do you pay the transfer tax?

19 A According to this deed, it looks like Alessi &
20 Koenig paid the transfer tax.

21 Q Okay. Let's go back to USB84. This is a Notice
22 of Trustee's Sale. Is this the Notice of Trustee's Sale
23 that you would have I guess reviewed prior to purchasing
24 this property?

25 A I don't see a recording stamp on it.

1 Q And this appears to be signed by Ryan Kerkow on
2 behalf of Glenview West Townhomes Association.

3 A I don't know. I don't recall. I mean, I don't
4 recognize this document.

5 Q Is this the same Ryan Kerkow that you said did
6 legal work for you?

7 A I don't know. Is there another Ryan Kerkow in
8 town?

9 Q I'm asking you.

10 A I'm not sure.

11 Q It appears that he also represents the HOA. Are
12 you aware that Mr. Kerkow was representing both the HOA
13 and you?

14 A No. Again, I'm not saying he was representing
15 me here. I'm not sure at what point he was representing
16 me.

17 Q I understand.

18 Is there anything else you would like to add to
19 your deposition testimony today?

20 A No. There's nothing else.

21 Q Is the property currently leased?

22 A I don't have that record on me.

23 Q Is the property currently maintained in good
24 condition?

25 A All properties, yes.

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1 Q Have you transferred the property to any
2 entities since the start of this litigation other than
3 entities you control?

4 A No.

5 Q Okay. So you are still in control of the
6 property at 4254 Rollingstone Drive?

7 A Yes.

8 Q Okay. And you have no reason to believe there
9 is anything wrong with that property at this time?

10 A That is correct.

11 MR. BECKOM: Okay. Are you going to ask him
12 anything or you can just ask him questions whenever you
13 feel like it?

14 MR. BOHN: (Shaking head.)

15 MR. BECKOM: All right. I have nothing further
16 then.

17 (Concluded at 2:22 p.m.)
18
19
20
21
22
23
24
25

CERTIFICATE OF REPORTER

STATE OF NEVADA)
) ss.
COUNTY OF CLARK)

I, Joanne C. Williams, CCR No. 899, certify as follows:

That I reported the taking of the deposition of the witness, EDDIE HADDAD, at the time and place aforesaid.

That prior to being examined, the witness was by me duly sworn to testify to the truth, the whole truth and nothing but the truth.

That I thereafter transcribed my stenographic notes into typewriting and that the transcript of said deposition is a complete, true and accurate transcript of said stenographic notes.

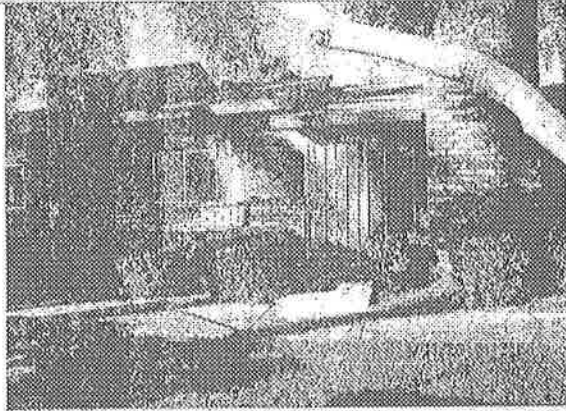
That transcript review pursuant to NRCP 30(e) was waived.

I further certify that I am not a relative or employee of any party involved in said action, nor a person financially interested in the action.

Dated at Las Vegas, Nevada, this 30th day of October, 2016.

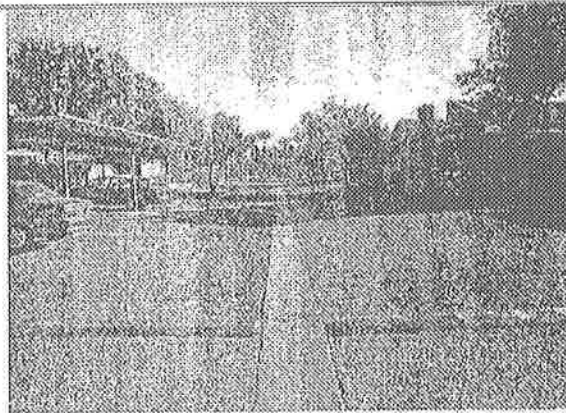
Joanne C. Williams, RPP, CR, CCR No. 899

VII. Subject Photograph Addendum



Subject Front

Subject Front



Subject Street

Subject Street

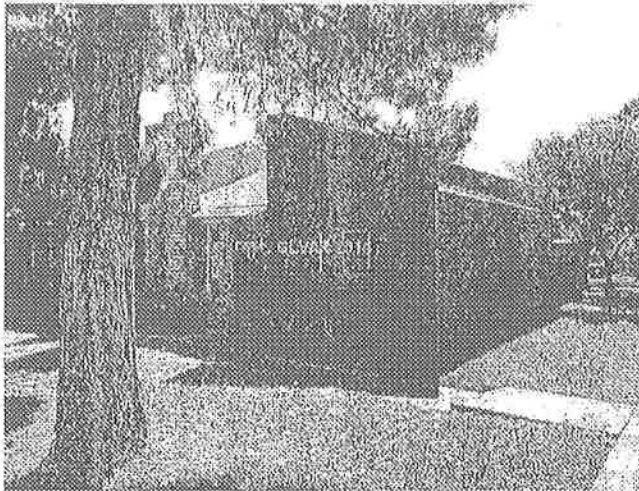


Subject Address

Subject Address

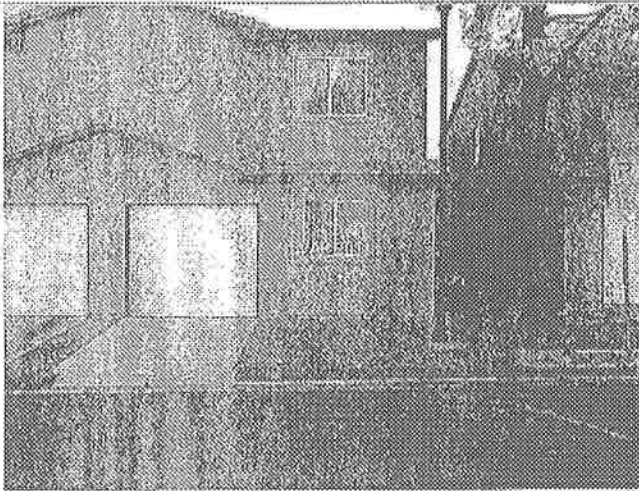
VIII. Current Listings Photograph Addendum

USB0300



Current Listing 1

4242 ROLLINGSTONE DR
LAS VEGAS, NV 89103
Orig List Date: 10/16/2014
List Price: \$90,000
Sq. Ft.: 840
Miles to Subject .05



Current Listing 2

5226 SOUVENIR LN
LAS VEGAS, NV 89118
Orig List Date: 10/08/2014
List Price: \$124,500
Sq. Ft.: 1,089
Miles to Subject 1.30



Current Listing 3

5265 SOUVENIR LN
LAS VEGAS, NV 89118
Orig List Date: 08/24/2014
List Price: \$123,900
Sq. Ft.: 1,089
Miles to Subject 1.30

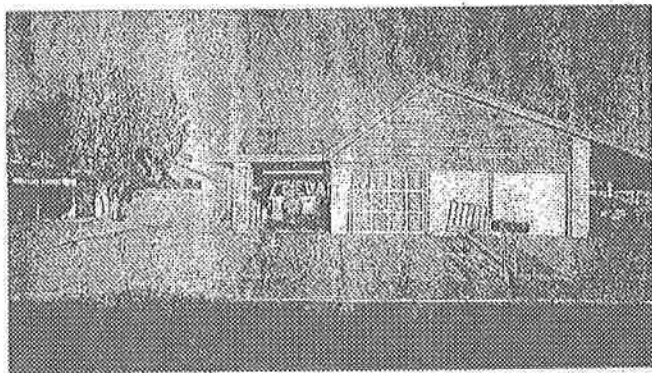
USB0301

IX- Recent Sales Photograph Addendum



Recent Sale 1

7011 FORES VISTA
LAS VEGAS, NV 89147
Closing Date: 8/18/2014
Sale Price: \$93,000
Sq. Ft.: 1,024
Miles to Subject 1.74



Recent Sale 2

4442 HONEYDEW CR
LAS VEGAS, NV 89147
Closing Date: 7/14/2014
Sale Price: \$109,000
Sq. Ft.: 1,024
Miles to Subject 1.85

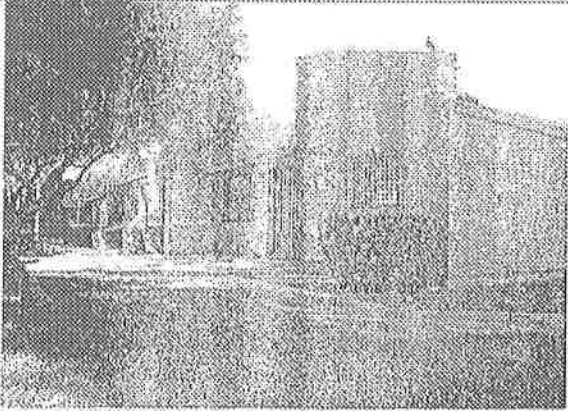


Recent Sale 3

4450 PINEAIRE ST
LAS VEGAS, NV 89147
Closing Date: 5/7/2014
Sale Price: \$110,000
Sq. Ft.: 1,024
Miles to Subject 1.44

USB0302

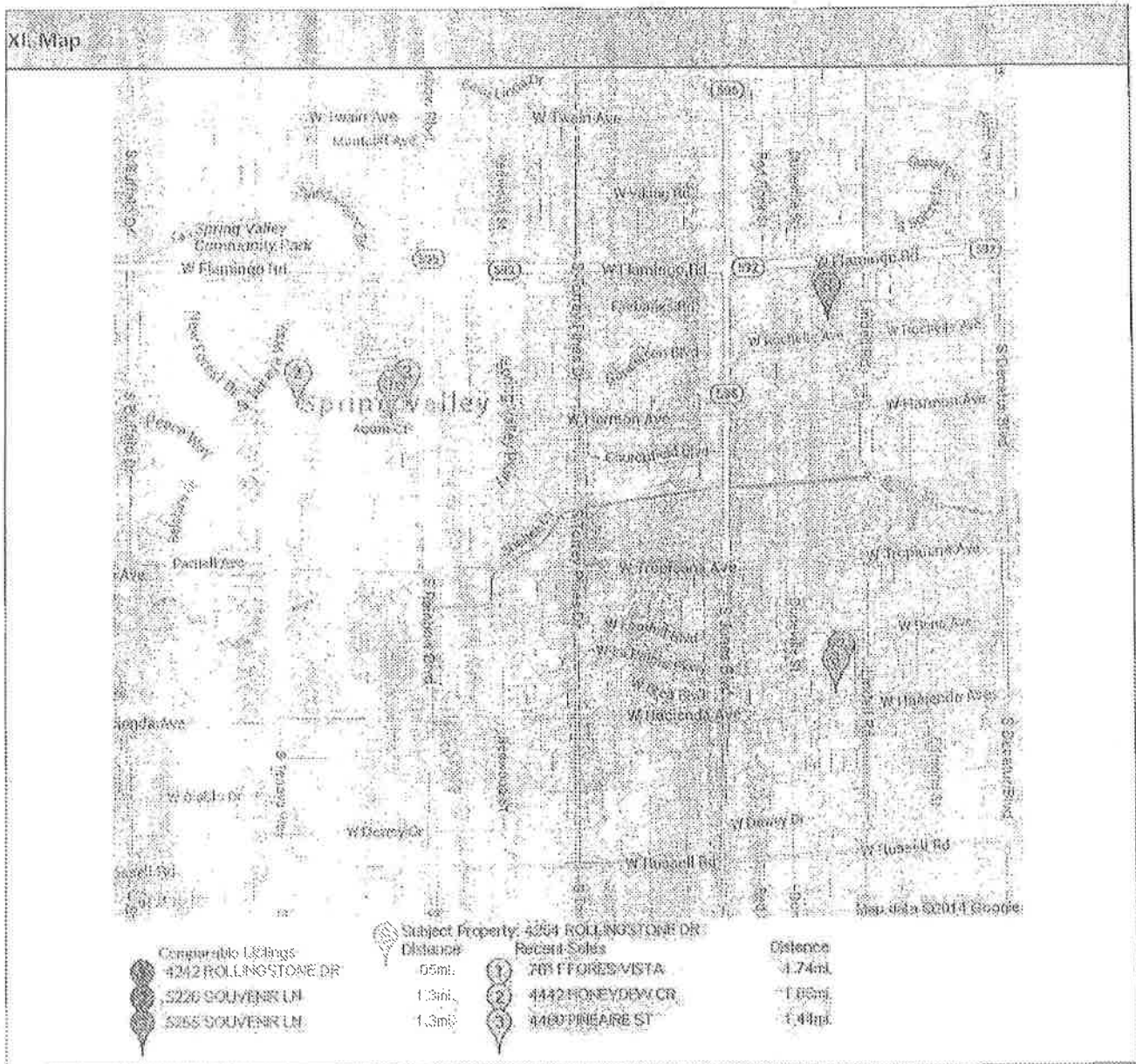
X. Additional Photograph Addendum



Subject Exterior

USB0303

XII Map



USB0304

PROPERTY ADDRESS		LOAN #: 3006706195		BROKER PRICE OPINION This BPO will have a significant impact on the marketing of this property. Every effort should be made to provide accurate and detailed information in your evaluation. Comments are always welcomed and are usually necessary to describe the property and market.	
4254 Rollingstone Dr., Las Vegas, NV 89103-3407					
FIRM NAME: NetPro Marketing LLC COMPLETED BY: Robert Johnson					
FANNIE MAE SALES REP: DATE: 09/17/2015 PHONE #: (866) 967-1544					
Unit Type: <input type="checkbox"/> SFR <input type="checkbox"/> Condo <input checked="" type="checkbox"/> Townhouse <input type="checkbox"/> PUD <input type="checkbox"/> Multi-Family		# of units: <input type="checkbox"/> Modular <input type="checkbox"/> Land			
If Condo or PUD--HOA Fees are \$130 / month. The fee includes: Pool					
If Condo or PUD--Property Mgmt. (Company/Name): / Prop. Mgmt. Phone:					
Current Occupancy: <input checked="" type="checkbox"/> Occupied <input type="checkbox"/> Vacant <input type="checkbox"/> Unknown					
I. GENERAL MARKET CONDITIONS					
Current market conditions: <input type="checkbox"/> Depressed <input checked="" type="checkbox"/> Slow <input type="checkbox"/> Stable <input type="checkbox"/> Improving <input type="checkbox"/> Excellent					
Employment conditions: <input checked="" type="checkbox"/> Declining <input type="checkbox"/> Stable <input type="checkbox"/> Increasing					
Market price of this type property has: <input type="checkbox"/> Increased <input type="checkbox"/> Decreased % in the past months <input checked="" type="checkbox"/> Remained Stable					
Estimated percentages of owners vs. tenants in neighborhood: 75 % of owner occupant 25 % tenant.					
There is a(n) <input type="checkbox"/> normal supply <input type="checkbox"/> over supply <input checked="" type="checkbox"/> shortage of comparable listings in the area.					
Approximate number of comparable units for sale in neighborhood: 10					
Number of listings in area that are REO or Corp. owned: 3					
Number of boarded or blocked up homes: 0					
Comments: Increasing supply and decreasing demand. Approximately 25% of all inventory is distress and rec.					
II. SUBJECT MARKETABILITY					
Range of values in the neighborhood is \$73,000 to \$115,000				Location: Suburban	
The subject is an <input type="checkbox"/> over improvement <input type="checkbox"/> under improvement <input checked="" type="checkbox"/> appropriate improvement for the area.					
Estimated marketing time is 90 days. Marketability of subject property is:				<input type="checkbox"/> Excellent <input checked="" type="checkbox"/> Good <input type="checkbox"/> Fair <input type="checkbox"/> Poor	
Comments: No negative attributes affecting marketability.					
III. MARKETING STRATEGY					
Potential financing: <input type="checkbox"/> Fannie Mae <input type="checkbox"/> Cash <input type="checkbox"/> Outside Lender				Most likely buyer: <input checked="" type="checkbox"/> Owner occupant <input type="checkbox"/> Investor	
Recommended repairs and an estimate of cost by item:				Describe any structural damage:	
1. 3.				No structural damage noted.	
2. 4.					
COMPETITIVE CONTRACT OFFERINGS OR LISTINGS					
ITEM	SUBJECT	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3	
Address	4254 Rollingstone Dr., Las Vegas, NV 89103-3407	6114 Meadow View Ln, Las Vegas, NV 89103	4706 Via Torino Las Vegas, NV 89103-7610	4254 Rollingstone Dr., Las Vegas, NV 89103-3407	
Proximity to Subject		0.84 miles	0.83 miles	0.04 miles	
Current List Price		\$83,000	\$77,000	\$94,900	
Original List Price		\$75,000	\$77,000	\$90,900	
Value Adjustments	Description	Description	Description	Description	
Sales or Finc. Conces		0	0	0	
Date of Sale/D.O.M.		119	8	59	
Location	Suburban	Suburban	Suburban	Suburban	
Lot Size	1307	1742	4792	1307	
Design/style	Average/Row House	Average/Row House	Average/Row House	Average/Row House	
Construction type	Frame	Frame	Frame	Frame	
Year Built	1984	1978	1980	1984	
Condition	Average	Average	Average	Average	
Above Grade	Total Beds Baths	Total Beds Baths	Total Beds Baths	Total Beds Baths	
Room Count	4 2 2/0	5 3 2/0	5 3 2/0	4 2 2/0	
Gross Living	840 Sq.Ft.	1068 Sq.Ft.	1030 Sq.Ft.	840 Sq.Ft.	
Functional Utility	Average	Average	Average	Average	
Heating/Cooling	Both	Both	Both	Both	
Garage/Carport	None/1 Car	None/1 Car	1 Car Attached/1 Car	None/1 Car	
Porch, Patio, Pools	Open/Screened	Open/Screened	Open/Screened	Open/Screened	
Special Energy Efficient Items	Average	Average	Average	Average	
Fireplace(s)	1	None	None	None	
Other (e.g. Kitchen equip., remodeling)	none	none	none	none	
NVS / FNMA 1/2001					

USB030616VSD4337

COMPETITIVE CLOSED SALES

Broker should report the days from list to close for each sale under Date of Sale.

ITEM	SUBJECT	COMPARABLE NO. 1		COMPARABLE NO. 2		COMPARABLE NO. 3	
Address	4254 Rollingsstone Dr., Las Vegas, NV 89103-34	4244 Rollingsstone Dr., Las Vegas, NV 89103-34		4541 Via San Marco, Las Vegas, NV 89153-2		4571 Via San Marco, Las Vegas, NV 89103-25	
Proximity to Subject		0.02 miles		0.95 miles		0.91 miles	
Sales Price		\$75,000		\$91,500		\$86,500	
Price/Gross Liv. Area		\$89		\$107		\$87	
Value Adjustments	Description	Description	+(-)Adjustment	Description	+(-)Adjustment	Description	+(-)Adjustment
Sales or Finc. Conces		0		0		0	
Date of Sale/D.O.M.		09/09/15, 37		08/03/15, 3		03/31/15, 105	
Location	Suburban	Suburban		Suburban		Suburban	
Lot Size	1307	1307		3485	(\$2,000)	3920	(\$2,400)
Design/style	Average/Row Ho	Average/Row	\$0	Average/Row	\$0	Average/Row	\$0
Construction type	Frame	Frame		Frame		Frame	
Year Built	1984	1984		1980		1980	
Condition	Average	Average		Average		Average	
Above Grade Room Count	Total Beds Baths 4 2 2/0 840 Sq.Ft.	Total Beds Baths 4 2 2/0 840 Sq.Ft.	\$0	Total Beds Baths 4 2 1/0 854 Sq.Ft.	(\$168)	Total Beds Baths 4 2 2/0 980 Sq.Ft.	(\$7,003)
Basement & Finished Rooms Below Grade	None	None		None		None	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	Both	Both		Both		Both	
Garage/Carport	None/1 Car Open/Stationary	None/1 Car Open/Stationary	\$0	1 Car Attached/None Open/Stationary	(\$500)	1 Car Attached/1 Car Open/Stationary	(\$1,000)
Porch, Patio, Pools			\$0		\$0		\$0
Special Energy Efficient Items	Average	Average		Average		Average	
Fireplace(s)	1	None	\$500	None	\$500	None	\$500
Other (e.g. kitchen equip., remodeling)	none	none		none		none	
Net Adj. (total)			\$500		(\$2,158)		(\$9,903)
Indicated Value of Subject			\$75,500		\$89,342		\$76,697

VI. COMMENTS on Sales Comparison and Reconciliation

No negative attributes affecting marketability.

THE VALUE FOR THE SUBJECT PROPERTY BASED ON 90 DAYS TO SELL AND CLOSE IS:

OPINION OF VALUE		
	AS IS	REPAIRED
Probable Final	\$75,500	\$75,500
Suggested List	\$85,500	\$85,500

Check one block below:

- ☐ Both the interior and exterior were inspected.
☒ Only the exterior was inspected.

CLIENT LOAN NUMBER: 3000706195

U3B0308
15VSD4337

Nations Valuation Services

3 PHOTO(S), PAGE 1 of 3

NVS #: 15VSD4337

CLIENT: FIRSTAR/US Bank - OH

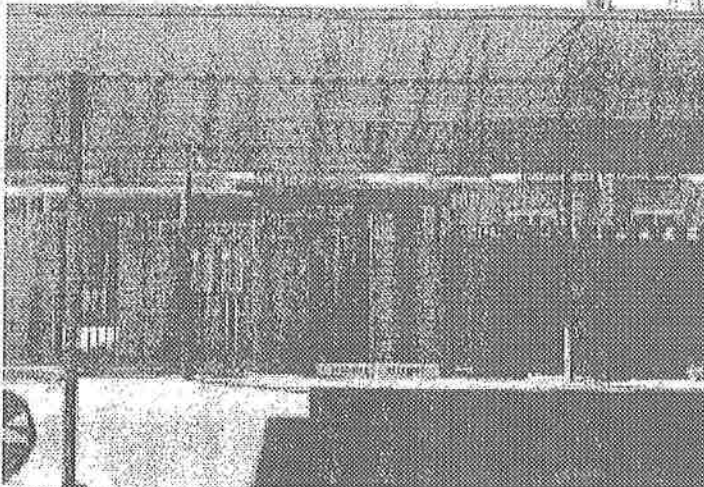
LOAN: 8002708195

MORTGAGOR:

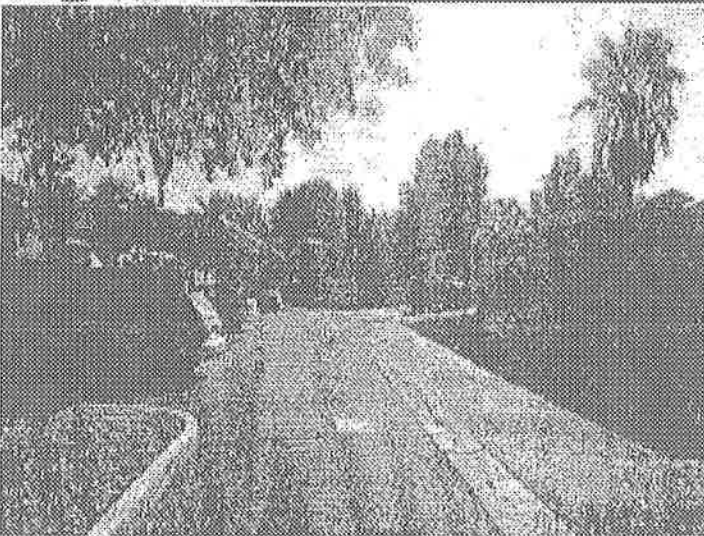
PROPERTY ADDRESS: 4254 Rollington Dr
Las Vegas, NV 89103-3407

INSPECTION DATE: 09/17/15

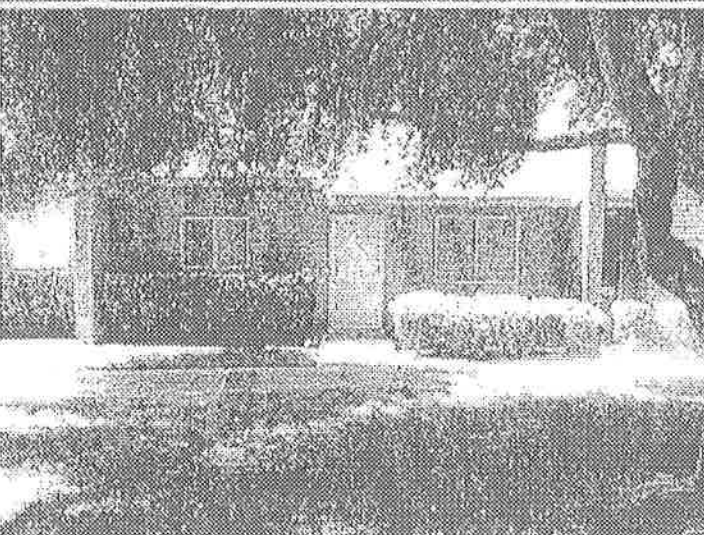
Subject Exterior Photos
Source: Original
front



Street Scene Photos
Source: Original
street



Sale Comp 1
Source: mls



USB0307

Nations Valuation Services

3 PHOTO(S), PAGE 2 of 3

NVS #: 15VSD4337

CLIENT: FIRSTAR/US Bank - OH

MORTGAGOR:

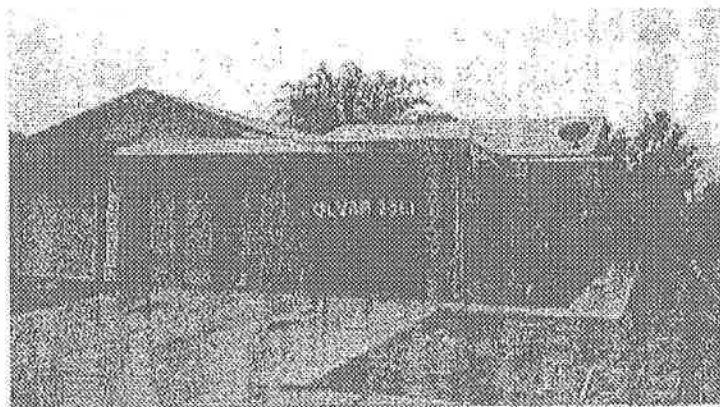
PROPERTY ADDRESS: 4254 Rollingstone Dr
Las Vegas, NV 89103-3407

LOAN: 3000706195

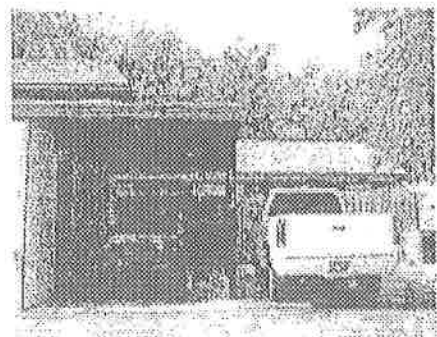
INSPECTION DATE: 09/17/15



Sale Comp 2
Source: mls



Sale Comp 3
Source: mls



Listing Comp 1
Source: mls

USB0308

Nations Valuation Services

2 PHOTO(S), PAGE 3 of 3

NVS #: 15VSD4337

MORTGAGOR:

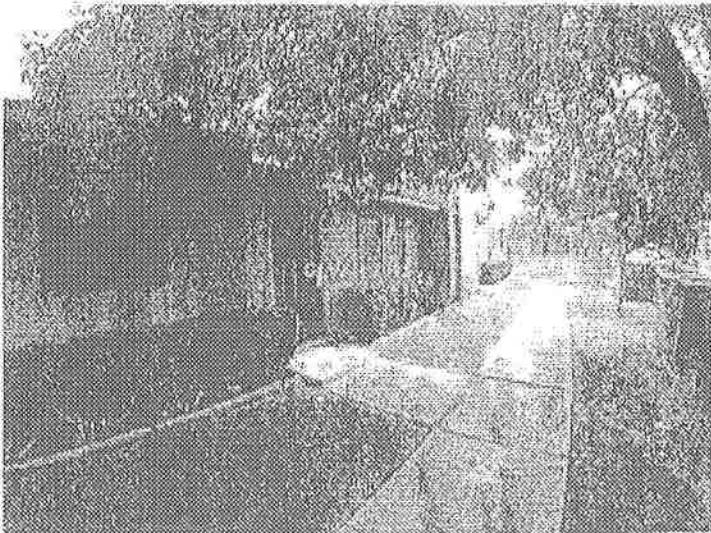
CLIENT: FIRSTAR/US Bank -- OH

PROPERTY ADDRESS: 4254 Redingstone Dr
Las Vegas, NV 89103-3407

LOAN: 3000706195

INSPECTION DATE: 09/17/15

Listing Comp 2
Source: mls



Listing Comp 3
Source: mls

USB0309



NEVADA BPO SUPPLEMENT

Nevada law requires that a Broker Price Opinion ("BPO") prepared by a Nevada real estate licensee includes certain information. This form supplements any preprinted form or electronic submission required by the person or entity requesting the BPO. **The BPO is not complete without this Supplement.** Nevada law requires that compensation for real estate services, including BPOs, be made directly to the Broker, and that the Broker retain records for a minimum of five years.

The BPO has been prepared by _____ ("Licensee"), who is duly
 licensed (License No.: 57846) and in good standing. Licensee is affiliated with
Nevada Real Estate License No.
Lonnle Garvin - Wellcity Realty ("Broker").
Broker Name

1. The BPO has been prepared for NVS ("Recipient") regarding
 real property located at 4264 Rollingstone Dr Las Vegas NV 89103
, APN 163-24-111-021 ("Property").

2. Licensee is informed that Recipient's interest in the property is: An existing or potential sell, and existing or
potential buyer, or third party making decisions, or performing due diligence for an existing, or potential lien holder.

3. The intended purpose of this BPO is To assist the recipient in making decisions within the scope of applicable
regulatory requirements and/or performing due diligence.

4. The basis used to determine the BPO is MLS, Tax Records, Experience evaluating in subject market place,
 with the following applicable market data N/A and
 computation of capitalization N/A

5. Assumptions or limiting conditions used to determine the BPO: N/A

6. Licensee has the following existing or contemplated interest in the Property (including, without limitation,
 the possibility of representing the seller or purchaser): None.

Issue Date: 9/17/2015

Licensee Signature: _____

Robert P Johnson

Digitally signed by Robert P Johnson
 DN: cn=Robert P Johnson, o=na
 email=rpjohnson@state.nv.gov, c=US
 Date: 2015.09.17 14:49:52 -0700

**Notwithstanding any preprinted language to the contrary,
 this opinion is not an appraisal of the market value of the
 property. If an appraisal is desired, the services of a licensed
 or certified appraiser must be obtained.**

EXHIBIT 14

30(b)(6) Eddie Haddad - 10/25/2016
U.S. Bank National Association vs. George R. Edwards, et al.

IN THE EIGHTH JUDICIAL DISTRICT COURT
FOR THE STATE OF NEVADA

IN AND FOR THE COUNTY OF CLARK

U.S. BANK NATIONAL ASSOCIATION,)
ND, A NATIONAL ASSOCIATION,)
Plaintiff,)

vs.)

Case No. A-12-667690-C
Dept. No. XVI

GEORGE R. EDWARDS, an individual,)
ANY AND ALL PERSON UNKNOWN,)
CLAIMING TO BE PERSONAL)
REPRESENTATIVES OF GEORGE R.)
EDWARDS ESTATE OR DULY APPOINTED,)
QUALIFIED, AND ACTING EXECUTOR OF)
THE WILL OF THE ESTATE OF GEORGE)
R. EDWARDS; RESOURCES GROUP, LLC,)
a Nevada Limited-Liability)
Company; GLENVIEW WEST TOWNHOMES)
ASSOCIATION, a Nevada non-profit)
corporation; DOES 4 through 10,)
inclusive, and DOES 1 through 10,)
inclusive,)

Defendants.)

And all related claims.)

DEPOSITION OF NRCP 30(b)(6) WITNESS
FOR EDDIE HADDAD RESOURCES GROUP, LLC, EDDIE HADDAD

Taken at Depo International
on October 25, 2016
at 1:15 p.m

at 703 South 8th Street
Las Vegas, Nevada

Reported By: Joanne C. Williams, FPR, CR
CCR No. 899

Depo International, LLC
(702) 386-9322 or (800) 982-3299 | info@depointernational.com

Page

30(b)(6) Eddie Haddad - 10/25/2016
U.S. Bank National Association vs. George R. Edwards, et al.

1 APPEARANCES:

2 For Plaintiff:

3 McCarthy & Holthus, LLP
4 By: Thomas N. Beckom, Esq.
9510 West Sahara Avenue, Suite 200
Las Vegas, Nevada 89117

5 For Defendant Resources Group, LLC:

6 Law Offices of Michael F. Bohn
7 By: Michael F. Bohn, Esq.
376 East Warm Springs Road, Suite 140
Las Vegas, Nevada 89119

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30(b)(6) Eddie Haddad - 10/25/2016
U.S. Bank National Association vs. George R. Edwards, et al.

1	I N D E X	
2	WITNESS	PAGE
3	EDDIE HADDAD	
4	Examination by Mr. Beckom	4
5		
6	E X H I B I T S	
7	EXHIBITS	PAGE
8	1 Binder containing documents related to	
9	foreclosure sale of 4254 Rollingstone	
10	Drive, Las Vegas, Nevada 89103	4
11		
12	2 Notice of Deposition	4
13		
14		
15		
16		
17		
18		
19		
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21		
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25		

30(b)(6) Eddie Haddad - 10/25/2016
U.S. Bank National Association vs. George R. Edwards, et al.

1 EDDIE HADDAD,
2 having been first duly sworn, was examined and testified
3 as follows:

4 (Exhibit 1 marked)

5 MR. BECKOM: This is the time and place for the
6 deposition of the Nevada 30(b)(6) witness for Resources
7 Group, LLC in the case of U.S. Bank versus George
8 Edwards.

9 EXAMINATION

10 BY MR. BECKOM:

11 Q Can you please state and spell your name for the
12 record.

13 A Eddie Haddad, E-d-d-i-e H-a-d-d-a-d.

14 Q And are you here today as a representative of
15 Resources Group, LLC?

16 MR. BOHN: Are you here on behalf of Resources
17 Group? We are here on the Rollingstone property it looks
18 like.

19 THE WITNESS: On the what?

20 MR. BOHN: Rollingstone.

21 MR. BECKOM: Let's try this. Can you mark this
22 as Exhibit 2.

23 (Exhibit 2 marked)

24 MR. BOHN: Is this book Exhibit 1?

25 MR. BECKOM: Yes.

30(b)(6) Eddie Haddad - 10/25/2016
U.S. Bank National Association vs. George R. Edwards, et al.

1 THE WITNESS: Where is the Trustee's Deed,
2 please?

3 BY MR. BECKOM:

4 Q Second page.

5 A That's not the Trustee's Deed.

6 Q It's USB89. It's about 10 pages back after the
7 photo copies of the cash.

8 A There we are. 42 --- I'm here on behalf of 4254
9 Rollingstone Drive Trust.

10 Q You are not here on behalf of Resources Group,
11 LLC?

12 A I don't have the legal makeup of all the
13 paperwork and all that stuff. Do you have it? Do you
14 have the 30(b) --- Thank you.

15 MR. BOHN: Resources is the trustee for itself.

16 THE WITNESS: Okay. So, yes, I am. Resources
17 is the trustee for Rollingstone Drive Trust.

18 BY MR. BECKOM:

19 Q Okay. So you are familiar with -- Well,
20 actually before we get too far into it, as I'm sure
21 you're painfully aware, this is a deposition and the
22 court reporter just gave you a court oath. It's the same
23 kind of oath that you would take as if you were in a
24 court of law and the same types of penalties of perjury
25 apply to your testimony today. Do you understand?

30(b)(6) Eddie Haddad - 10/25/2016
U.S. Bank National Association vs. George R. Edwards, et al.

1 A Yes, I do.

2 Q Okay. A couple of admonishments that I'm sure
3 you have heard a bunch of times. The court reporter will
4 be transcribing everything that you state here today. A
5 couple of things don't really translate very well across
6 depo transcripts, uh-huhs, uh-uhs, nods of the head,
7 things like that. We all might understand you in this
8 room, but the judge will not understand you and it will
9 not come across clear in the transcript. So please make
10 sure you avoid those kinds of gestures or statements. Do
11 you understand?

12 A Yes.

13 Q At the end of this deposition, you will be
14 provided a transcript. You will be able to review the
15 transcript for anything that you feel is inaccurate. You
16 can change spellings and things like that in the
17 transcript and sign it, but if you change the substance
18 in any way, we will be able to comment on it and use it
19 to impeach your credibility at trial in this matter. Do
20 you understand?

21 A Yes.

22 Q Have you had any drugs or alcoholic beverages in
23 the last 24 hours that would affect your ability to give
24 testimony here today?

25 A No.

30(b)(6) Eddie Haddad - 10/25/2016
U.S. Bank National Association vs. George R. Edwards, et al.

1 Q Is there any reason why you can't give your best
2 testimony here today?

3 A No.

4 Q Okay. Let's start with Exhibit 2, the Notice of
5 Deposition. Pursuant to Nevada Rule of Civil Procedure
6 30(b)(6), we noticed seven topic areas. They were the
7 foreclosure auction of the property which is the subject
8 of this action, 4254 Rollingstone Drive, Las Vegas,
9 Nevada 89103. Are you familiar with this property?

10 A Yes.

11 Q Okay. We asked you to -- We asked Resources
12 Group to produce a witness about any other properties
13 that Resources Group owns or any of their affiliate
14 companies own from January 1st, 2011 to present.

15 Are you the person most -- Are you knowledgeable
16 about this?

17 A Yes.

18 Q We asked you to -- We asked Resources Group to
19 produce a witness concerning the litigation history of
20 Resources Group from January 1, 2011 to present.

21 Are you knowledgeable about this?

22 MR. BOHN: What's the question?

23 THE WITNESS: We're here to discuss 4254
24 Rollingstone Drive Trust, right?

25 MR. BOHN: Yes.

1 THE WITNESS: Okay.

2 BY MR. BECKOM:

3 Q But we did ask Resources Group to produce a
4 witness concerning the litigation history of Resources
5 Group from January 1, 2011 to present.

6 Are you knowledgeable about that?

7 A No. I have no idea. I'm here to discuss
8 Rollingstone Drive Trust.

9 Q You have no idea about the litigation history of
10 Resources Group?

11 A No. My attorney would. I would not.

12 Q You don't have any knowledge as far as
13 litigation that Resources Group is involved in at all?

14 A No. That's a lot of years to go back. I don't
15 have exact knowledge.

16 Q Do you have general knowledge at all?

17 A General knowledge, yeah. In this particular
18 one, yes.

19 Q Have you prepared in any way to discuss the
20 litigation history of Resources Group?

21 A No.

22 Q Okay. We asked that a witness be produced
23 concerning interactions with Alessi & Koenig, LLC or any
24 of their employees, officers, directors or affiliates.

25 Are you the person most knowledgeable to discuss

30(b)(6) Eddie Haddad - 10/25/2016
U.S. Bank National Association vs. George R. Edwards, et al.

1 interactions between Resources Group and Alessi & Koenig?

2 A Yes.

3 Q We asked you to produce a witness concerning the
4 operations and management generally of Resources Group.

5 Are you the person most -- Are you the
6 knowledgeable person to discuss that?

7 A Yes.

8 Q We asked you to produce a witness regarding any
9 discussion, non-privileged, regarding the anticipated
10 effect of NRS 116.3116 et seq.

11 Are you the person most knowledgeable about
12 that?

13 A I don't know what that means.

14 Q So you are not knowledgeable about the
15 anticipated effect of a Nevada statute?

16 A NRS 116?

17 Q Yes.

18 A Yes, I am.

19 Q Okay. And we asked to produce a witness
20 concerning Resources's business plan or investment
21 strategies from January 1, 2011 to present.

22 Are you person most knowledgeable to discuss
23 that?

24 A Yes.

25 Q Okay. So what is the relationship between

1 Resources Group and the 42 -- What is it -- 4254
2 Rollingstone Drive Trust?

3 A Resources Group is the trustee.

4 Q Okay. When did Resources Group become the
5 trustee of that trust?

6 A The date of the auction.

7 Q Okay. Who are the officers, officers or
8 directors or -- I guess let me rephrase that.

9 A Manager.

10 Q Who is the manager of Resources Group, LLC?

11 A I am.

12 Q Okay. And do you have any knowledge about who
13 is in control of the 4254 Rollingstone Drive Trust?

14 A What do you mean who is in control?

15 Q Who makes the decisions for that trust?

16 A I do.

17 Q Okay. Do you know who the beneficiaries of the
18 trust are?

19 A We are not here to discuss beneficiaries of the
20 trust, just the manager.

21 Q Do you know?

22 A We are not here to discuss it.

23 Q But do you know?

24 MR. BOHN: Do you know who the beneficiaries are
25 of the trust? You don't have to say who they are. It's

30(b)(6) Eddie Haddad - 10/25/2016
U.S. Bank National Association vs. George R. Edwards, et al.

1 a yes or no question.

2 THE WITNESS: Yes.

3 BY MR. BECKOM:

4 Q Okay. But you are declining to answer any
5 questions concerning the beneficiaries of the 4254
6 Rollingstone Drive Trust?

7 A Yes.

8 Q Is there ---

9 MR. BOHN: We will -- Well, number one, that's
10 not one of the topics. But we will answer that none of
11 the beneficiaries are owners or have any contractual
12 relationship with Alessi & Koenig or the HOA that
13 conducted the sale.

14 BY MR. BECKOM:

15 Q So you are not a beneficiary of the Rollingstone
16 Drive Trust?

17 MR. BOHN: We are not saying that.

18 BY MR. BECKOM:

19 Q Mr. Haddad?

20 A We are not saying that.

21 Q Okay. Then what are you saying?

22 MR. BOHN: Well ---

23 THE WITNESS: It's irrelevant. The only thing
24 of relevance here is the manager, that I am the manager.

25 BY MR. BECKOM:

30(b)(6) Eddie Haddad - 10/25/2016
U.S. Bank National Association vs. George R. Edwards, et al.

1 Q So there are other beneficiaries on the trust
2 that we are talking about other than yourself?

3 MR. BOHN: Objection. This is outside the scope
4 of the 30(b)(6) designation. The designation doesn't ask
5 anything about the ownership or beneficiaries of the
6 trust.

7 MR. BECKOM: My understanding of the 30(b)(6) is
8 twofold. Number one, you are directed to prepare a
9 witness on those topic areas. Most certainly that is the
10 case. But number two, NRCP 30(b)(6) is not a limit on
11 the scope of discovery or a deposition. Rule 26 is. And
12 Rule 26 states that anything that can be used for
13 discovery of admissible evidence can be asked in a
14 deposition to the extent that Mr. Haddad is aware. On
15 that basis are you instructing your client not to answer
16 the question?

17 MR. BOHN: Yes.

18 MR. BECKOM: Okay. And on that basis anything
19 that was within his knowledge but is not within the scope
20 of the topic areas on the Notice of Deposition you will
21 be instructing your client not to answer?

22 MR. BOHN: Correct.

23 MR. BECKOM: Okay.

24 MR. BOHN: Well, if it's irrelevant, privileged
25 or private, then yes. And the beneficiary of the trust

1 would be considered to be irrelevant and private.

2 MR. BECKOM: Understood.

3 BY MR. BECKOM:

4 Q Now, if there was any transfer, though, between
5 the Rollingstone Trust and Resources Group, then -- I
6 mean, that's just a transfer between corporate entities.
7 But you control both entities; is that correct?

8 A I am manager of both entities, correct.

9 Q Okay. Did you attend the HOA foreclosure sale
10 of the 4254 Rollingstone Drive property?

11 A It was a while ago.

12 Q It was.

13 A I don't recall, but most likely, yes.

14 Q Is there anyone else that potentially could
15 have -- And actually let's go ahead and just flip forward
16 in the book to the date of the sale. I was quite
17 surprised. This is one of the older ones I have seen.
18 Can you flip your book over to USB0089?

19 A Got it.

20 Q It says this property was purchased on January
21 25th, 2012; is that correct?

22 A Yes. I don't dispute that.

23 Q Okay. Were you attending a lot of foreclosure
24 auctions in January of 2012?

25 A Five days a week, 52 weeks a year.

1 Q For homeowners associations?

2 A All different types of foreclosure sales, NRS
3 107 and NRS 116.

4 Q Were you attending a large volume of HOA
5 foreclosure sales specifically in the beginning of 2012?

6 A They're all mixed together. They're all
7 clustered.

8 Q So you don't -- Your testimony today is you do
9 not remember?

10 A I just said they're all clustered.

11 Q So your testimony today is you do not remember?

12 A No. I remember that they're all clustered.

13 Q They're all clustered?

14 A Yeah. Estate sale, you show up. They have
15 NRS 107 and they have NRS 116 sales, as a general
16 statement.

17 Q So you were attending foreclosure auctions at
18 930 South 4th Street, Las Vegas, Nevada every single day?

19 A Five days a week, yes, except for the holidays.
20 It's fun. You should go down there.

21 Q I have been down there.

22 Okay. What is located at that address actually
23 that I just described, the --

24 A 930 South 4th Street is Nevada Legal News.

25 Q Okay. On an average day, how many properties

1 would you say went to sale at the Nevada Legal News in
2 the beginning of 2012?

3 A Up to 1,200 a day.

4 Q 1,200 a day?

5 A Were scheduled, yeah. I don't know how many
6 would go to sale but up to 1,200 a day.

7 Q How many would you bid on approximately?

8 A I don't recall, not 1,200.

9 Q Was it more than five?

10 A One.

11 Q One?

12 A To five.

13 Q One to five properties?

14 A I don't -- Yeah, something like that.

15 Q But you're not sure but you feel it's a good
16 estimate, correct?

17 A Yeah. Correct.

18 Q Okay. Out of those one to five properties,
19 approximately how many were traditional foreclosure sales
20 under 107?

21 A I don't recall.

22 Q Was it more than three?

23 A I don't recall.

24 Q Was it less than three?

25 A I don't recall.

30(b)(6) Eddie Haddad - 10/25/2016
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1 Q Okay. So they would hold the HOA foreclosure
2 auctions at the same time as mortgage foreclosure
3 auctions in the beginning of 2012?

4 A Pretty much, yes.

5 Q Okay. And how many people would bid on
6 traditional auctions?

7 A I don't recall.

8 Q How many people would bid on HOA foreclosure
9 auctions?

10 A I don't recall.

11 Q Was there any difference -- Were there more or
12 less people that bid on HOA foreclosure auctions when
13 compared with traditional foreclosure auctions?

14 A Less people in HOA auctions.

15 Q Why?

16 A I don't know. You would have to ask them.

17 Q Can you give me an estimate of the number of
18 people that would typically bid at a 107 auction or
19 mortgage foreclosure auction?

20 MR. BOHN: During what time period?

21 BY MR. BECKOM:

22 Q January 1012.

23 A I can't, no. It's too long ago. It's four or
24 five years ago.

25 Q More than 50?

30(b)(6) Eddie Haddad - 10/25/2016
U.S. Bank National Association vs. George R. Edwards, et al.

1 A I don't know.

2 Q More than 20?

3 A I can't. It's been that long.

4 Q More than two people?

5 A Depending on the sale I guess. 1,200 a day.

6 Not everybody would bid on everything.

7 Q But there were more people that would bid on 107
8 auctions than there were on HOA foreclosure auctions?

9 A There were more 107 sales too.

10 Q I don't think you answered my question. So
11 there were more people that bid on mortgage foreclosure
12 auctions than HOA foreclosure auctions?

13 A But I did answer that question earlier. So the
14 answer was yes.

15 Q Okay. Just making sure.

16 A Okay.

17 Q Are you checking your phone for any specific
18 reason right now?

19 A No.

20 Q Are you deriving any kind of information for
21 this deposition from your phone?

22 A No.

23 Q Let's talk about bid increments on foreclosure
24 auctions that took place at the Nevada Legal News in
25 January of 2012.

1 Can you explain to me the difference between the
2 opening bid for an HOA foreclosure auction versus the
3 opening bid for a mortgage foreclosure auction?

4 A No, I can't.

5 Q There is no difference?

6 MR. BOHN: I don't understand the question.

7 What are you asking?

8 BY MR. BECKOM:

9 Q So they always start with an opening bid,
10 correct?

11 A Yes.

12 Q Okay. What would be the opening bid for a
13 mortgage foreclosure auction? Like would it be more than
14 an HOA foreclosure auction? Less than an HOA foreclosure
15 auction?

16 A I don't know how to answer that. It depends.
17 If it's the second deed of trust foreclosing, there would
18 be a very low opening bid.

19 Q Okay.

20 A Every day there was seconds going to sale too.

21 Q Let me clarify that then. For a first deed of
22 trust --

23 A Would it be higher?

24 Q Yes.

25 A Yeah.

30(b)(6) Eddie Haddad - 10/25/2016
U.S. Bank National Association vs. George R. Edwards, et al.

1 Q Okay. Do you have any idea why?

2 A No.

3 Q Do you have any reason to believe that 4254
4 Rollingstone Drive would have been encumbered by a deed
5 of trust when you purchased the property at the auction
6 on January 25th of 2012?

7 A I don't recall.

8 Q Did you think you were getting a property free
9 and clear of a mortgage when you purchased this property
10 in January of 2012?

11 A Yes. That's the only reason why I bought it.

12 Q So you had no reason to be concerned about any
13 kind of deed of trust on 4254 Rollingstone Drive,
14 correct?

15 A Only the cost of litigation.

16 Q I see. Flip over in your book, please, to --
17 Are you familiar with an entity called the
18 Bourne Valley Court Trust?

19 A Yes.

20 Q Do you have any knowledge about -- What is your
21 relationship to the Bourne Valley Court Trust?

22 A I don't have that record on me, but I would
23 probably be the manager.

24 Q So you were also the manager of Bourne Valley
25 Court Trust?

1 A I would have to confer with my attorney to
2 verify that.

3 Q Why would your attorney know that as opposed to
4 you?

5 A He's got the files.

6 Q Okay.

7 THE WITNESS: Is that on one of the questions
8 that we were supposed to be prepared for ---

9 MR. BOHN: No.

10 THE WITNESS: --- Bourne Valley? Okay. That's
11 why we didn't prepare for that.

12 MR. BECKOM: I understand.

13 BY MR. BECKOM:

14 Q Can you flip over in your book --- There is a
15 list of some bankruptcy schedules in the back. If you
16 can flip over to the bankruptcy schedule where it says
17 Schedule A, it would be Docket Number 11, page number 3
18 of 29.

19 A Okay.

20 Q Are you familiar with this property? This is
21 5245 -- or 4254 Pollingstone Drive, Las Vegas, Nevada.
22 That is the property that brings us here today, correct?

23 A Yes.

24 Q Do you have any idea about why 4254 Pollingstone
25 Drive, Las Vegas, Nevada 89103 would have been included

1 in a bankruptcy petition in 2012 as shown by this
2 schedule?

3 A You would have to ask the attorney at that time,
4 Ryan Alexander, what his whole philosophy was.

5 Q Okay. But did you have any knowledge of this
6 bankruptcy filing.

7 A Yeah, somewhat.

8 Q Okay.

9 A He was the bankruptcy expert.

10 Q He was the bankruptcy expert?

11 A Correct.

12 Q Can you flip over on this to page 19 of 29?

13 A Okay.

14 Q There is an electronic signature for an Eddie
15 Haddad. Is that you?

16 A Yes.

17 Q Did you sign these documents?

18 A No. You would have to ask Ryan Alexander how my
19 signature was on there.

20 Q So there was a bankruptcy petition filed with
21 your electronic signature in which you never signed?

22 A I don't see a signature on here. So I don't --

23 MR. BOHN: Well, if you ask him if he authorized
24 his electronic signature --

25 MR. BECKOM: Well, I would like to hear that

1 from Mr. Haddad.

2 BY MR. BECKOM:

3 Q Did you authorize the filing of this bankruptcy?

4 A Probably, yeah.

5 Q Probably?

6 A Yeah.

7 Q So if your electronic signature is on this
8 bankruptcy petition, then you would have been
9 knowledgeable of its contents and authorized it?

10 A It's been a long time, but yeah, most likely.

11 Q Okay. And you would have attended the 341
12 meetings?

13 A Yes.

14 Q Okay. Did you talk to a very nice lady by the
15 name of McCall Bloom?

16 A Yes.

17 Q Now, question. Here's where I'm getting a
18 little sideways on this. If you could turn to page, on
19 that same one, 8 of 29.

20 A Okay.

21 Q Now, if you go to the bottom, it lists Southwest
22 Financial Services as holding a first mortgage on this
23 property. Can you explain why that is listed there?

24 A No, I can't.

25 Q But you previously testified that you did not

30(b)(6) Eddie Haddad - 10/25/2016
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1 think that there was a mortgage on this home when you
2 bought it, correct?

3 A Now you're confusing me. You're saying at the
4 time of the sale or this happened obviously after the
5 sale? What time period are you talking about? At the
6 time of sale or after the sale?

7 Q I think you have testified -- And I can have the
8 court transcriber go back to the transcript if you want.

9 A Sure.

10 Q You would like that?

11 A Yeah, I mean, because you were talking about at
12 the sale, on the date of the sale, right?

13 Q Uh-huh.

14 A And I think my testimony was I don't recall.

15 MR. BECKOM: Can we go back in the transcript
16 and see where -- He talked about like right before we got
17 into this line of questioning whether or not the property
18 was encumbered by a mortgage. I thought he said no, but
19 I'm pretty forgetful, so --

20 (Record read by the court reporter as follows:

21 "Q Did you think you were getting a property
22 free and clear of a mortgage when you
23 purchased this property in January of 2012?

24 A Yes. That's the only reason why I bought
25 it.")

30(b)(6) Eddie Haddad - 10/25/2016
U.S. Bank National Association vs. George R. Edwards, et al.

1 THE WITNESS: That's not the same thing as
2 saying was there a deed of trust recorded against the
3 property.

4 BY MR. BECKOM:

5 Q So you -- I guess I'm still confused though, but
6 you listed this as having -- You listed this property --
7 You authorized this bankruptcy filing through Ryan
8 Alexander, correct?

9 A Yes.

10 Q And you listed this property as having a first
11 mortgage on it as of June 13 of 2012, correct?

12 A Yes.

13 Q The document basically --

14 A I don't have the dates, but okay.

15 Q But you purchased this property -- But your
16 previous testimony was that you purchased this in January
17 of 2012 and you knew it was free and clear of a mortgage,
18 correct?

19 A No. There must have been a first deed of trust,
20 but according to NRS 116, the homeowners association lien
21 extinguishes the first deed of trust. However, we did
22 not get a Supreme Court decision until way later. In the
23 meantime Ryan Alexander thought it would be prudent to go
24 ahead and stop some of these foreclosure actions by
25 putting them all into a bankruptcy in case we did not get

1 a Supreme Court decision.

2 Q So you're waiving your attorney/client privilege
3 with Mr. Alexander, correct?

4 MR. BOHN: No. I was just going to state --

5 MR. BECKOM: He kind of just did.

6 MR. BOHN: Huh?

7 MR. BECKOM: He kind of just did.

8 MR. BOHN: Well, as to --

9 THE WITNESS: It's my opinion. I'm not the
10 attorney, but it's my opinion.

11 BY MR. BECKOM:

12 Q You just said that Alexander told you to file a
13 bankruptcy, a Chapter 11 bankruptcy to stop foreclosures
14 because of mortgages on the property and foreclosures,
15 correct?

16 MR. BOHN: He said the advice given --

17 MR. BECKOM: I would like to hear Mr. Haddad's
18 answer on that. You can object and advise him not to
19 answer. That's well within your grounds.

20 THE WITNESS: I mean, that was the advice given.

21 BY MR. BECKOM:

22 Q Okay. So you were testifying concerning
23 communications with your attorney.

24 Okay. Who is Great Bridge Properties?

25 A I'm the broker of Great Bridge Properties.

30(b)(6) Eddie Haddad - 10/25/2016
U.S. Bank National Association vs. George R. Edwards, et al.

1 Q You're the broker of Great Bridge Properties?

2 A Yes.

3 Q Okay. Did you engage in any litigation with the
4 secured lender on this 4254 Rollingstone Drive property
5 during the course of this bankruptcy?

6 A I don't know how to answer that one. When you
7 say litigation, what do you mean by litigation?

8 Q Anybody show up on behalf of the bank?

9 MR. BOHN: As far as the bankruptcy proceedings?

10 MR. BECKOM: Uh-huh.

11 MR. BOHN: That's a yes? You have to answer
12 audibly during a deposition.

13 MR. BECKOM: Do what?

14 MR. BOHN: You said uh-huh.

15 MR. BECKOM: Thank you.

16 MR. BOHN: So the question is -- Can you restate
17 the question?

18 MR. BECKOM: No. I don't remember.

19 MR. BOHN: Did U.S. Bank -- Are you asking if
20 the trust deed holder on the property at 4254
21 Rollingstone Drive made an appearance in the bankruptcy?

22 MR. BECKOM: Yes.

23 THE WITNESS: I don't know. I don't know. I
24 don't recall.

25 BY MR. BECKOM:

30(b)(6) Eddie Haddad - 10/25/2016
U.S. Bank National Association vs. George R. Edwards, et al.

1 Q Who would know that?

2 A Ryan Alexander.

3 Q How much do you think this property is worth?

4 A I don't have that information on me.

5 Q You do -- I mean, you've got to like -- You are

6 the person -- I mean, like do you think it's worth

7 \$5,000? \$10,000? \$40,000?

8 A I don't have that information.

9 Q Okay.

10 A Do you mean how much was it worth at the NRS 116
11 sale?

12 Q Yeah.

13 A But the NRS 116 sale, you know, a -- What do you
14 call it? An impaired sale value is an impaired sale
15 value.

16 Q Okay.

17 A It has nothing -- It's not comparable to an
18 unimpaired sale value.

19 Q Okay. Do you think that this property was worth
20 \$5,331, the \$5,331 that you paid for it?

21 A Well, according to the district attorney for
22 Clark County Recorder's Office, yes.

23 Q So what do you think? Do you think it's worth
24 \$5,331?

25 A Well, I just look at what the professionals out

1 there, the D.A.'s office says, you know, if the sale was
2 published properly, if the sale was noticed properly, if
3 the prior owner had the chance to come out and bid, if
4 the bank had a chance to come out and bid. If there
5 was -- you know, all the statutes under NRS 116 were
6 followed, then that is the fair market value. That is
7 the value, the commercial reasonable value.

8 Q Okay. So the commercial reasonable -- What do
9 you mean by commercial reasonable?

10 A That's the value that the highest price it was
11 going to fetch.

12 Q Can you flip over in this book to the same
13 bankruptcy petition, page 3 of 29?

14 A (Complying.)

15 Q Now, these are the same ones -- This is the same
16 bankruptcy filing you said you authorized, correct?

17 A Yes.

18 Q Okay. And it says right there 4254 Rollingstone
19 Drive, Las Vegas, Nevada 89103 and it lists the value of
20 the property as \$35,000.

21 A Yes.

22 Q Was that your testimony of the value of this
23 unit as of June 13, 2012?

24 A Yes. Well --

25 MR. BOHN: You said testimony. There was no

IN THE SUPREME COURT OF THE STATE OF NEVADA

Case No. 74575

U.S. BANK N.A. N.D. a foreign Corporation

Plaintiff and Appellant

v.

RESOURCES GROUP LLC, a Nevada limited liability company

Defendant and Respondent

**Appeal from a Judgment
Of the Eighth Judicial District Court, County of Clark
Hon. Timothy Williams**

**APPELLANT'S APPENDIX VOL. 4
PART 1**

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Elizabeth A. Brown
Clerk of Supreme Court

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- Ad Valorem Tax Consultation-2/hrs-12/201
- REO and Foreclosures-5/hrs-12/2009
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- Fundamentals of Real Estate Appraisal-45/hrs-4/2002
- Biennial Updates-7/hrs Uniform Standards of Professional Appraisal Practice(USPAP)

Clients

• McCarthy & Holthus	• Valuation Source
• Wells Fargo Home Mortgage	• New Home Resource
• BofA Private Wealth Management	• Dias Law Group
• Reynolds & Associates	• Hawkins, Boley and AlDabbagh
• American Portfolio Mortgage Corp.	• Icon Bank
• Frank Sorrentino	• Golden Appraisals
• JP Morgan Chase Bank	• Edward F. Gonciarz Attorney
• Alexander Valuation Group	• Meadows Bank
• Springer and Steinberg	• Nevada State Bank
• Ryland Mortgage	• Quality First Real Estate
• Stonegate Real Estate Services	• Pentagon Federal Credit Union
• Long Blumberg LLP	• Midland Bank
• Deluca & Associates	• Spanish Hillis Comm Assoc
• Clark County Coroner	• Castro & Baker, LLP
• Metropolitan Bank	• Emery Federal Credit Union
• Stephens, Gourley & Bywater	• Millennium Consulting Group
• Patelco Credit Union	• Zip Realty
• Jara & Associates	• Jonathan Goldsmith Esq.
• Kolesar & Leatham	• Bank of Nevada

Interests and Activities

Eagle Scout, Sigma Chi, Golf, Chess, Fantasy Sports

EXHIBIT 13



Exterior BPO Form

Address: 4254 ROLLINGSTON DR LAS VEGAS NV, 89103, CLARK
Borrower Name: GEORGE R EDWARDS Inspection Date: 5/10/2010 Effective Date: 5/10/2010
Property ID/APN: / 163-24-111-021 Loan #: 3000706195 Order ID: 100599571
Reference #: mis Reference #(2): tax Reference #(3):

Completed By: (company, name, address, phone, fax)

R M Realty, Inc. DBA
Coldwell Banker Bryan Kyle 10120 S. Eastern Ave. HENDERSON NV P:702-497-6544 F:702-871-9374
Premier Realty 89052 Email:bryan.kyle@cbvegas.com

Agent's / Broker's distance from the subject: 5.36 Miles

I. General Conditions

Property Type: Townhouse
Occupancy: Occupied
Property Condition: Good

Condition Comments:

Subject is older and unique townhome type property and appears to be well maintained. Frame stucco exterior appears to be recently painted and composition shingle roof shows no signs of deferred maintenance. Common areas and landscape are also well maintained.

Estimated Exterior Repair Cost: \$0

Total Estimated Repairs: \$0

Estimated Repair Time: 0 Days

HOA? Yes Fees: \$ 130/mo. Assoc. Name: Glenview Phone: 702-365-6720
Fees Include: PoolGreenbelt

II. Subject Sales and Listing History

Is Subject Currently Listed? No

Current List Price:

Original List Price:

List Date:

MLS #:

Listing Agent:

Listing Agent Phone:

Listing Agency:

Prior history (most recent transaction or expired listing first):

Date Listed	Date Sold	List Price	Sale Price	Notes
none				

III. Neighborhood Market Data

Location: Suburban
Local Economy Is: Stable
Housing Supply Is: Stable
Number of Listings Is: Stable
Market For This Type of Property: Remained Stable
Normal Marketing Days: 90

Range of Value in Subject's Area: Low: \$47,000.00 Average: \$58,000.00 High: \$66,500.00

Pride Of Ownership: Good - Agent feels there will Not be a Resale Problem

Neighborhood Comments:

Centrally located mature neighborhood surrounded by single family homes and condominiums. Subject is well maintained and there was no visible deferred maintenance. Subject is very near to schools and other amenities.

IV. Current Listings

USB0264

	Subject	Listing #1	Listing #2	Listing #3
Street Address	4254 ROLLINGSTON DR	4252 Rollingstone	4292 Rollingstone	4765 Woodlake
Zip Code	89103	89103	89103	89103
Miles To Subject		.01	.04	1.69
List Price \$		\$47,825.00	\$58,400.00	\$49,900.00
Days on Market		7	19	9
Age (# of Years)	26	26	26	32
Condition	Good	Good	Good	Good
Style/Design	townhome	townhome	townhome	townhome
Living SQ. Feet	840	784	784	854
Bedrooms	2	2	2	2
Bathrooms/Half Baths	2/0	1/0	1/0	1/0
Basement	No	No	No	No
Total Room #	4	4	4	4
Garage	0 Attached	0 Attached	0 Attached	0 Attached
Lot Size	0 Sq Ft.	0 Sq Ft.	0 Sq Ft.	0 Sq Ft.
Other				

Comments: (Why the comparable listing is superior or inferior to the subject)

Listing # 1: Owner occupied and well maintained in same complex. One bath unit. Window treatments and all appliances. Pending cash sale.

Listing # 2: Owner occupied in same complex. Clean and well maintained. Needs new carpet. One bath unit near pool.

Listing # 3: Tile flooring and counters. Small converted garage. Security shutters. Pending cash sale.

V. Recent Sales

	Subject	Sold #1	Sold #2	Sold #3
Street Address	4254 ROLLINGSTON DR	4224 Rollingstone	7118 Forest Vista	4390 Pinegrove
Zip Code	89103	89103	89103	89103
Miles To Subject		.04	1.62	1.59
List Price \$		\$47,700.00	\$39,600.00	\$49,000.00
Sale Price \$		\$47,700.00	\$55,500.00	\$63,300.00
Type of Financing	Conv	Conv	CASH	CASH
Date of Sale		4/22/2010	2/25/2010	2/12/2010
Type of Sale		REO	REO	REO
Days on Market		360	46	53
Age (# of Years)	25	26	34	34
Condition	Good	Good	Good	Good
Style/Design	townhome	townhome	townhome	townhome
Living SQ. Feet	840	784	1024	1024
Bedrooms	2	2	3	3
Bathrooms/Half Baths	2/0	1/0	2/0	2/0
Basement	No	No	No	No
Total Room #	4	4	5	5
Garage	0 Attached	0 Attached	0 Attached	0 Attached
Lot Size	0 Sq Ft.	0 Sq Ft.	0 Sq Ft.	0 Sq Ft.
Other				
Adjustment ¹ \$ +/- (See notes Below)		+7000	-2000	-7000
Adjusted Value ²		\$4700	\$3500	\$6300

¹ This is the Amount that should be added to or subtracted from the comparables Sale Price (Due to difference in features location etc.) to estimate the value of the Subject. If the Comp is inferior to the Subject then the adjustment will be positive.

² Estimated value of the Subject, based upon the sales price of the comparable Sold + or - adjustments.

Reasons for Adjustments (Why the comparable is superior or inferior to the subject).

Sold # 1: Good condition in same subject complex. Needs carpet and paint. All appliances. One bedroom unit near pool.

Sold # 2: New tile flooring. Needs interior paint. 8 years older. Good comparable neighborhood.

USB0265

Sold # 3: Hardwood floors. Upgrade laminate kitchen counters. New vinyl floors in bathrooms. Ceiling fans and blinds. 1 car garage. Very clean.

VI. Marketing Strategy

	"As-Is" Value	"Repaired" Value	"QuickSale" Value
Suggested List Price	\$55,000.00	\$55,000.00	\$45,000.00
Probable Sales Price	\$54,000.00	\$54,000.00	\$44,000.00

Comments Regarding Pricing Strategy:

Average of only sold comparables available. Adjustments were made for condition, age and location of property. Investors are buying these properties.

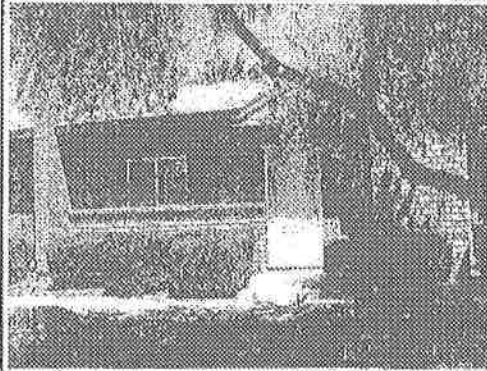
Unique Property Conditions.

6 total comparable townhome sales in entire subject zip code last 90 days. Comparables used outside of subject complex are located in only other townhome complex within 5 miles of subject. 100% of area comparable sales are REO. Of 15 available comparable townhomes, one is not REO. Under these circumstances it was necessary to use REO comparables for an accurate valuation.

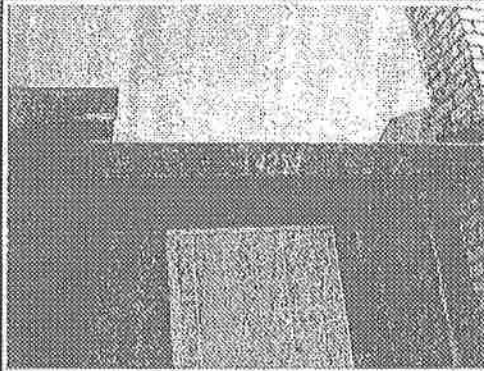
The attached Broker Price Opinion (BPO) has been completed outside of The Uniform Standards of Professional Appraisal Practice (USPAP). The BPO is an evaluation tool and is not considered an appraisal of the market value of the property - It is an opinion of the probable sales price. SingleSource completes BPO requests for property listing, REO analysis, loan due diligence, modifications, etc to aid our servicing customers. SingleSource BPO reports are not eligible or appropriate for loan origination purposes.

USB0266

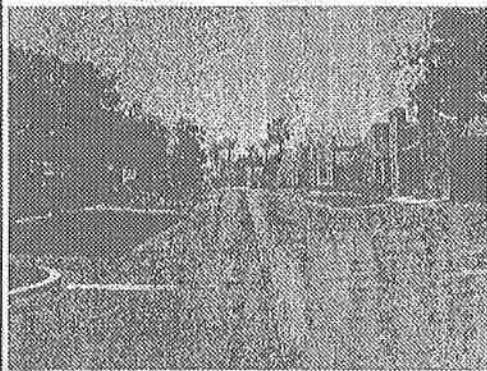
Property Images



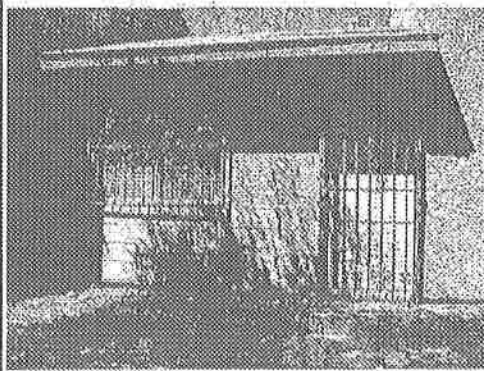
Subject: Front



Subject: Address



Subject: Street



Listing 1: Front

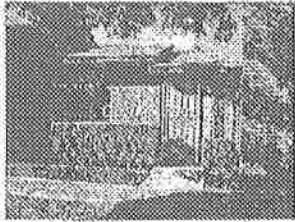


Listing 2: Front

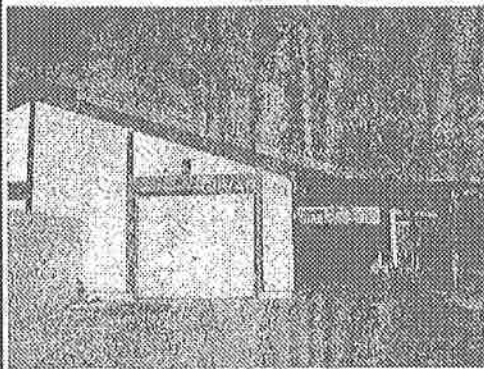


Listing 3: Front

USB0267



Sale 1: Front



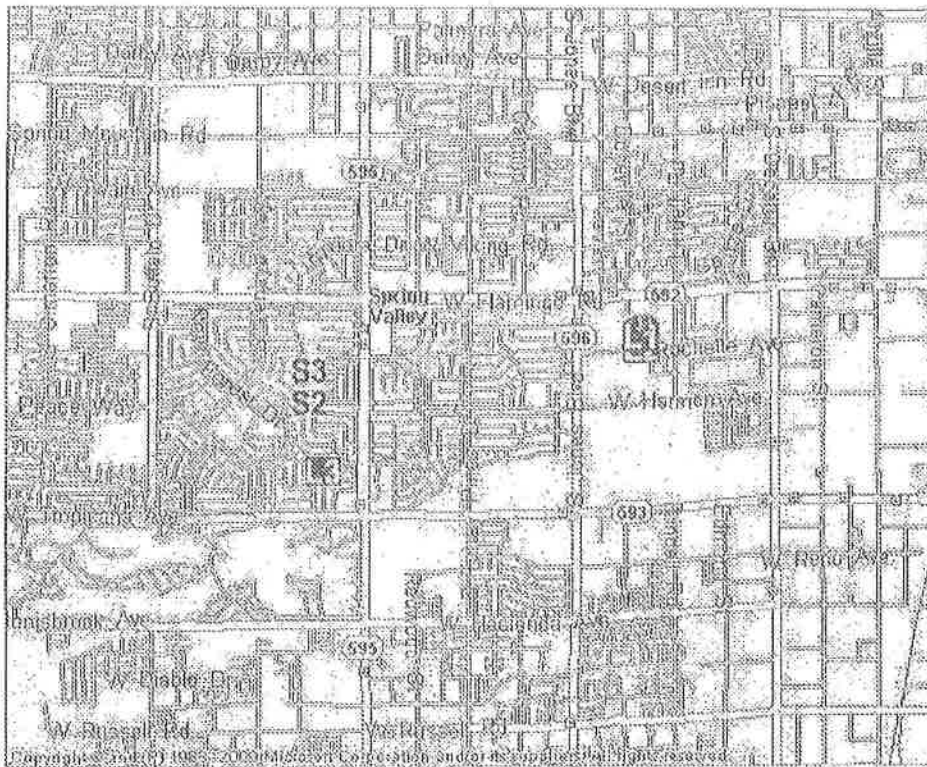
Sale 2: Front



Sale 3: Front

Comparable Map

USB0268



- Compartiles
- 4252 Rollingstone
 - 4252 Rollingstone
 - 4765 Woodlake

Subject Property: 4254 ROLLINGSTONE DR

Distance	Recent Sales
0mi	S1 4224 Rollingstone
0mi	S2 7118 Forest Vista
0.6mi	S3 4390 Pinegrove

Distance

0mi

1.6mi

1.0mi

USB0269



Exterior SPO Form

Address: 4254 ROLLINGSTONE DR LAS VEGAS NV, 89103, CLARK
Borrower Name: GEORGE EDWARDS Inspection Date: 3/25/2011 Effective Date: 3/28/2011
Property ID/APN: / 163-24-111-021 Loan #: 3000706195 Order ID: 110383853
Reference #: Tax Record. Reference #(2): MLS Reference #(3):

Completed By: (company, name, address, phone, fax)

Thomas D'Anna LLC Thomas D'Anna 6929 Cedar Basin Ave. LAS VEGAS NV P:702-339-0772 F:702-457-4812
89142 Email:tommyd222@yahoo.com

Agent's / Broker's distance from the subject: 10.9 Miles

I. General Conditions

Property Type: SFR
Occupancy: Unknown
Property Condition: Good
Condition Comments:

Subject is a 2 bedroom with 2 bathrooms, 1 level town home. There is no current or recent history in the MLS to comment on any features or upgrades for this property. Due to the subject's location, size, and current market conditions, normal search parameters (used larger homes, went back 6 months, values of adjustments) had to be expanded. Most of the available comps in the subjects area that are town homes are over 25% bigger then the subject.

Estimated Exterior Repair Cost: \$0
Total Estimated Repairs: \$0
Estimated Repair Time: 0 Days

HOA? Yes Fees: \$ 121/mo. Assoc. Name: Glenview West Phone: 702-365-6720
Fees include: PoolGreenbelt

II. Subject Sales and Listing History

Is Subject Currently Listed? No

Current List Price:

Original List Price:

List Date:

MLS #:

Listing Agent:

Listing Agent Phone:

Listing Agency:

Prior history (most recent transaction or expired listing first):

Date Listed	Date Sold	List Price	Sale Price	Notes
	8/1/1987		58380	Y/Resale in mrkt Range
	4/1/1984		55200	Z/1st tm sale mrkt rng

III. Neighborhood Market Data

Location: Urban
Local Economy Is: Stable
Housing Supply Is: Stable
Number of Listings Is: Stable
Market For This Type of Property: Decreased 3 % in the past 6 months.
Normal Marketing Days: 90
Range of Value In Subject's Area: Low: \$33,000.00 Average: \$60,000.00 High: \$78,000.00
Pride Of Ownership: Good - Agent feels there will Not be a Resale Problem

Neighborhood Comments:

This property is located in an older community with an HOA. The subjects HOA has a community pool and monthly HOA fees of \$121.00 a month.

USB0270

IV. Current Listings

	Subject	Listing #1	Listing #2	Listing #3
Street Address	4254 ROLLINGSTONE DR	4292 Rollingstone Dr	6161 Meadow Vista Lane	6117 Meadow View Lane
Zip Code	89103	89103	89103	89103
Miles To Subject		.04	.92	.82
List Price \$		\$45,000.00	\$52,000.00	\$49,900.00
Days on Market		343	120	95
Age (# of Years)	27	27	36	35
Condition	Good	Good	Good	Good
Style/Design	sfr	sfr	sfr	sfr
Living SQ. Feet	840	784	1068	1193
Bedrooms	2	2	3	2
Bathrooms/Half Baths	2/0	1/0	2/0	1/1
Basement	No	No	No	No
Total Room #	6	5	7	6
Garage	0 Attached	1 Carport	0 Attached	1 Carport
Lot Size	0.03 Acres	0.07 Acres	0.04 Acres	0.03 Acres
Other	None	None	None	None

Comments: (Why the comparable listing is superior or inferior to the subject)

Listing # 1: Short sale listing 1 includes hardwood flooring, a covered patio, and kitchen pantry. Adjustments: +250 bathroom, +2000 GLA, -500 car port, -400 lot.

Listing # 2: REO listing 2 includes tile and laminate flooring, mature landscaping, and a wood fence. Adjustments: -9000 GLA, +900 age, -500 bedroom, -100 lot.

Listing # 3: Short sale listing 3 includes tile flooring, a patio, ceiling fans, a kitchen breakfast bar, a garden window, and blinds. Adjustments: -13500 GLA, +800 age, -500 carport.

V. Recent Sales

	Subject	Sold #1	Sold #2	Sold #3
Street Address	4254 ROLLINGSTONE DR	4252 Rollingstone Dr	4297 Rollingstone Dr	4235 Rollingstone Dr
Zip Code	89103	89103	89103	89103
Miles To Subject		.01	.06	.04
List Price \$		\$47,825.00	\$51,300.00	\$45,900.00
Sale Price \$	58380	\$51,000.00	\$51,000.00	\$45,900.00
Type of Financing	Conv	Conv	Conv	Conv
Date of Sale	8/1/1987	9/17/2010	12/30/2010	1/12/2011
Type of Sale	Arms Length	Short Sale	REO	REO
Days on Market		6	53	4
Age (# of Years)	27	27	27	27
Condition	Good	Good	Good	Good
Style/Design	sfr	sfr	sfr	sfr
Living SQ. Feet	840	784	960	960
Bedrooms	2	2	2	3
Bathrooms/Half Baths	2/0	1/0	2/0	2/0
Basement	No	No	No	No
Total Room #	6	5	6	7
Garage	0 Attached	1 Carport	0 Attached	0 Attached
Lot Size	0.03 Acres	0.09 Acres	0.09 Acres	0.09 Acres
Other	None	None	None	None
Adjustment ¹ \$+/- (See notes Below)		1150	-5100	-5100
Adjusted Value ²		52150	45900	40800

¹ This is the Amount that should be added to or subtracted from the comparables Sale Price (Due to difference in features location etc.) to estimate the value of the Subject. If the Comp is inferior to the Subject then the adjustment will be positive.

USB0271

² Estimated value of the Subject, based upon the sales price of the comparable Sold + or - adjustments.

Reasons for Adjustments (Why the comparable is superior or inferior to the subject).

Sold # 1: Short sale 1 included tile flooring, ceiling fans, a covered patio, tile counter tops, and blinds. Adjustments: +2000 GLA, +250 bathroom, -500 carport, -600 lot.

Sold # 2: REO sale 2 included tile flooring, a wood burning fireplace, a covered patio, laminate counter tops, and blinds. Adjustments: -600 lot, -4500 GLA.

Sold # 3: REO sale 3 included a wood burning fireplace, a covered patio, mature landscaping, and laminate counter tops. Adjustments: -600 lot, -4500 GLA.

VI. Marketing Strategy

	"As-Is" Value	"Repaired" Value	"QuickSale" Value
Suggested List Price	\$48,000.00	\$48,000.00	\$40,000.00
Probable Sales Price	\$48,000.00	\$48,000.00	\$40,000.00

Comments Regarding Pricing Strategy:

The Las Vegas Valley has an increased amount of distressed properties like short sales and REO's. Recently we have seen a decline in REO's but an increase in short sales. Approximately 85% of almost any neighborhood are distressed sales or listings. By not using these comps normal search parameters would have to be changed to complete this BPO. Parameters like distance, values, and sales dates would be expanded. If distressed properties are not used an inflated value will be provided and the property would have an extended marketing time and need to be reduced to compete with distressed homes.

Unique Property Conditions.

None noted from exterior inspection.

The attached Broker Price Opinion (BPO) has been completed outside of The Uniform Standards of Professional Appraisal Practice (USPAP). The BPO is an evaluation tool and is not considered an appraisal of the market value of the property - It is an opinion of the probable sales price. SingleSource completes BPO requests for property listing, REO analysis, loan due diligence, modifications, etc to aid our servicing customers. SingleSource BPO reports are not eligible or appropriate for loan origination purposes.

USB0272

Nevada BPO Supplement

Nevada law requires that a Broker Price Opinion ("BPO") prepared by a Nevada real estate licensee includes certain information. This form supplements any preprinted form or electronic submission required by the person or entity requesting the BPO. The BPO is not complete without this Supplement.

The BPO has been prepared by Thomas D'Anna ("Licensee"), who is duly licensed (License No.: 0073503LLC) and in good standing. Licensee is affiliated with Thomas D'Anna LLC ("Broker").

1. The BPO has been prepared for SingleSource Property Solutions, LLC. ("Recipient") regarding real property located at 4254 ROLLINGSTONE DR, LAS VEGAS, NV 89103, APN 163-24-111-021 ("Property").
2. Licensee is informed that Recipient's interest in the property is: Third Party BPO.
3. The intended purpose of this BPO is: To determine the approximate market value of the aforementioned real property.
4. The basis used to determine the BPO, including, without limitation, any applicable market data and the computation of capitalization: The basis used to determine this BPO includes using the MLS, tax records, and previous experience evaluating real estate in the subject's market area. Computation of capitalization is not applicable.
5. Assumptions or limiting conditions used to determine the BPO: No assumptions or limiting conditions used.
6. Licensee has the following existing or contemplated interest in the Property (including, without limitation, the possibility of representing the seller or purchaser): Licensee has no existing or contemplated interest in this property.

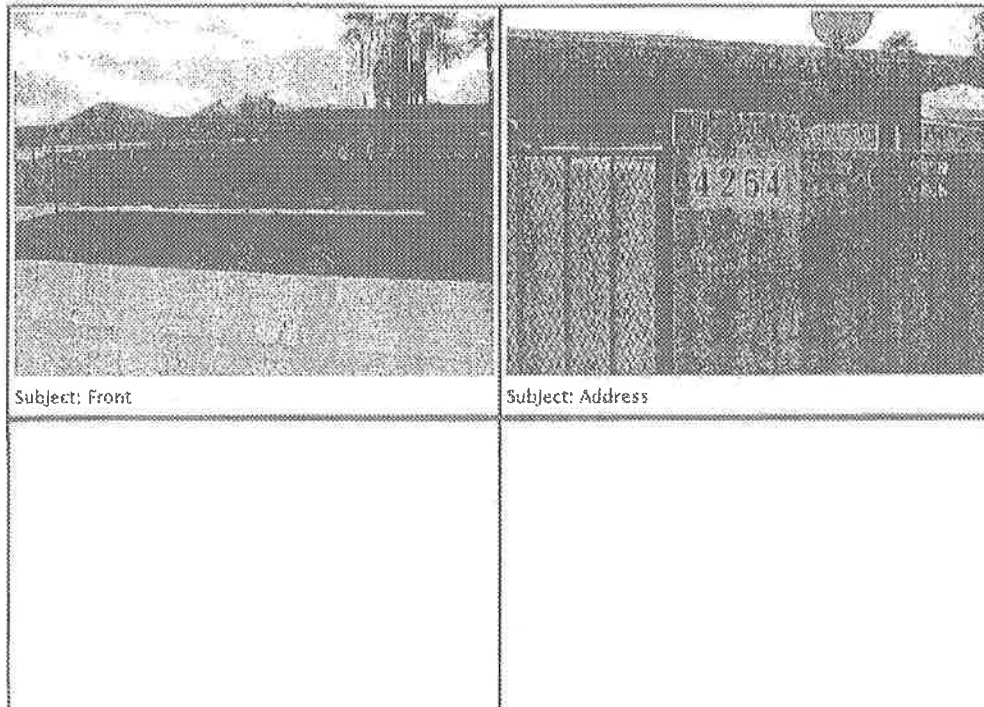
By entering my name and the date of Addendum completion below, I certify that the information provided above is accurate to the best of my knowledge. I understand that entering my name and date below will act as my electronic signature of this Addendum.

Issue Date: 3/24/2011

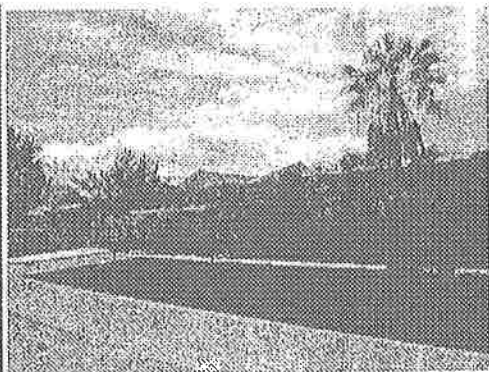
Licensee Name: Thomas D'Anna

Notwithstanding any preprinted language to the contrary, This opinion is not an appraisal of the market value of the property. In an appraisal is desired, the services of a licensed Or certified appraiser must be obtained

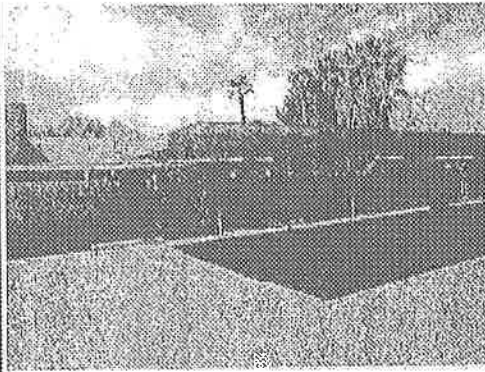
Property Images



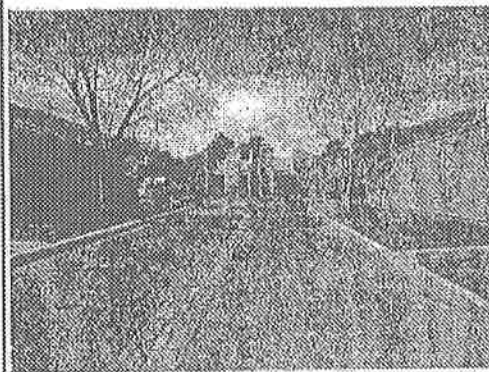
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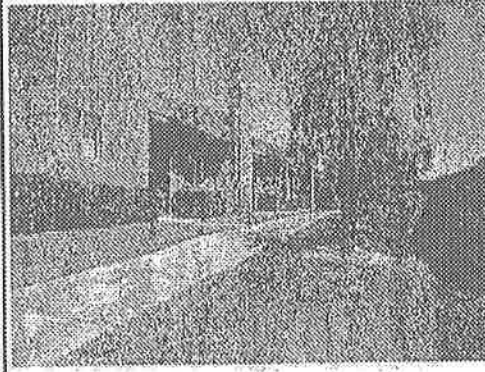
Subject: Side



Subject: Other_Side 2

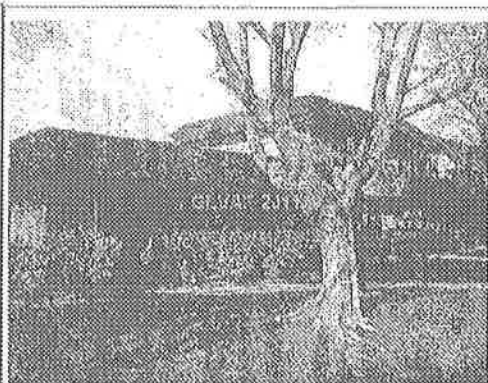


Subject: Street

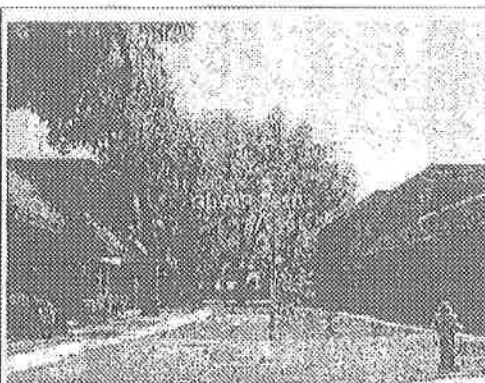


Listing 1: Front

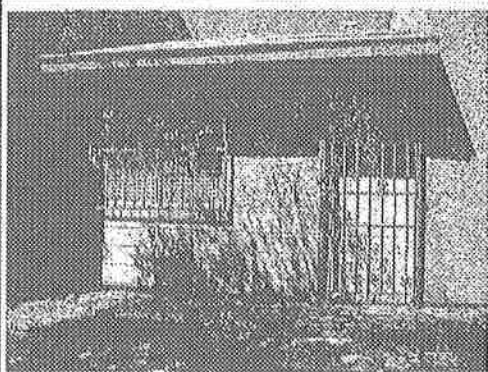
USB0274



Listing 2: Front



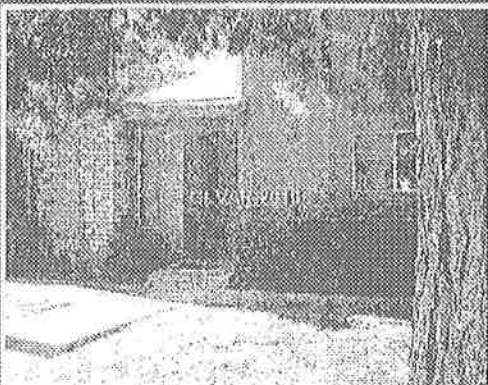
Listing 3: Front



Sale 1: Front



Sale 2: Front



Sale 3: Front

Comparable Map

USB0275



Exterior BPO Form

Address: 4254 ROLLINGSTONE DR LAS VEGAS NV. 89103, CLARK
Borrower Name: GEORGE R EDWARDS Inspection Date: 2/4/2012 Effective Date: 2/6/2012
Property ID/APN: 120222052 / 163-24-111-021 Loan #: 3000706195 Order ID: 120222052
Reference #: MLS Reference #(2): TAX Reference #(3):

Completed By: (company, name, address, phone, fax)

Craig Tann, LTD Craig Tann 8337 W. Sunset Rd. LAS VEGAS NV P:702-868-7197 F:702-317-3816
89113 Email:craigtanngroup@gmail.com

Agent's / Broker's distance from the subject: 6 Miles

I. General Conditions

Property Type: SFR
Occupancy: Unknown
Property Condition: Average
Condition Comments:
THE SUBJECT APPEARS MAINTAINED FROM THE EXTERIOR WITH NO NOTED REPAIRS NEEDED,
Estimated Exterior Repair Cost: \$0
Total Estimated Repairs: \$0
Estimated Repair Time: 0 Days
HOA? Yes Fees: \$ 140/mo. Assoc. Name: GLENVIEW Phone: 702-362-6252
Fees Include: Other -- MGMT

II. Subject Sales and Listing History

Is Subject Currently Listed? No
Current List Price:
Original List Price:
List Date:
MLS #:
Listing Agent:
Listing Agent Phone:
Listing Agency:

Prior history (most recent transaction or expired listing first):

Date Listed	Date Sold	List Price	Sale Price	Notes
	08/01/1987		58380	LAST SALE

III. Neighborhood Market Data

Location: Suburban
Local Economy Is: Slow
Housing Supply Is: Stable
Number of Listings Is: Stable
Market For This Type of Property: Decreased 4.5 % In the past 6 months.
Normal Marketing Days: 125
Range of Value in Subject's Area: Low: \$40,000.00 Average: \$55,000.00 High: \$79,500.00
Pride Of Ownership: Average -- Agent feels there will Not be a Resale Problem
Neighborhood Comments:
THE AREA IS MAINTAINED AND ESTABLISHED, CLOSE TO AREA PARKS, SCHOOLS AND SHOPPING CENTERS, NO NEGATIVE FACTORS NOTED IN THE AREA,

USB0277

IV. Current Listings

	Subject	Listing #1	Listing #2	Listing #3
Street Address	4254 ROLLINGSTONE DR	4283 Rollingstone Dr	4258 Rollingstone Dr	4602 Via San Rafael
Zip Code	89103	89103	89103	89103
Miles To Subject		.05	.01	.94
List Price \$		\$47,900.00	\$45,000.00	\$69,900.00
Days on Market		54	114	16
Age (# of Years)	28	28	28	33
Condition	Average	Average	Average	Average
Style/Design	TOWNHOUSE	TOWNHOUSE	TOWNHOUSE	TOWNHOUSE
Living SQ. Feet	840	960	784	1036
Bedrooms	2	2	2	3
Bathrooms/Half Baths	2/0	2/0	1/0	2/0
Basement	No	No	No	No
Total Room #	4	4	4	5
Garage	0 Attached	0 Attached	0 Attached	1 Attached
Lot Size	.03 Acres	0.02 Acres	0.03 Acres	0.09 Acres
Other	PATIO	PATIO	PATIO	PATIO

Comments: (Why the comparable listing is superior or inferior to the subject)

Listing # 1: EQUAL FLOORPLAN, TILE FLOORS, CEILING FANS AND MAINTAINED. SHORT SALE.

Listing # 2: EQUAL FLOORPLAN, CEILING FANS, PEN FLOORPLAN, NEW CARPET AND PAINT AND A PATIO, SHORT SALE

Listing # 3: SUPERIOR FLOORPLAN, TILE FLOORS, CEILING FANS, OPEN FLOORPLAN, TILE COUNTERS, AND A PATIO,

USB0278

V. Recent Sales

	Subject	Sold #1	Sold #2	Sold #3
Street Address	4254 ROLLINGSTONE DR	4565 Via San Marco	4609 Via Torino	4674 Via orino
Zip Code	89103	89103	89103	89103
Miles To Subject		.92	.87	.68
List Price \$		\$64,900.00	\$67,888.00	\$69,900.00
Sale Price \$		\$60,000.00	\$65,888.00	\$67,000.00
Type of Financing	CASH	CASH	CASH	FHA
Date of Sale		10/27/2011	11/4/2011	1/20/2012
Type of Sale	Short Sale	REO	REO	REO
Days on Market		4	89	79
Age (# of Years)	28	32	33	33
Condition	Average	Average	Average	Average
Style/Design	TOWNHOUSE	TOWNHOUSE	TOWNHOUSE	TOWNHOUSE
Living SQ. Feet	840	900	989	989
Bedrooms	2	3	2	2
Bathrooms/Half Baths	2/0	3/0	2/0	2/0
Basement	No	No	No	No
Total Room #	4	5	4	4
Garage	0 Attached	1 Attached	1 Attached	1 Attached
Lot Size	.03 Acres	0.09 Acres	0.11 Acres	0.09 Acres
Other	PATIO	PATIO	PATIO	PATIO
Adjustment ¹ \$ +/- (See notes Below)		-1000	-6000	-6000
Adjusted Value ²		\$9000	\$9888	\$1000

¹ This is the Amount that should be added to or subtracted from the comparables Sale Price (Due to difference in features location etc.) to estimate the value of the Subject. If the Comp is inferior to the Subject then the adjustment will be positive.

² Estimated value of the Subject, based upon the sales price of the comparable Sold + or - adjustments.

Reasons for Adjustments (Why the comparable is superior or inferior to the subject).

Sold # 1: EQUAL FLOORPLAN, TILE FLOORS, CEILING FANS, OPEN FLOORPLAN AND MAINTAINED.

Sold # 2: SUPERIOR FLOORPLAN, WOOD FLOORS, OPEN FLOORPLAN, TILE COUNTERS AND A PATIO.

Sold # 3: SUPERIOR FLOORPLAN, TILE FLOORS, OPEN FLOORPLAN, CEILING FANS AND A PATIO.

VI. Marketing Strategy

	"As-Is" Value	"Repaired" Value	"QuickSale" Value
Suggested List Price	\$62,500.00	\$62,500.00	\$52,500.00
Probable Sales Price	\$60,000.00	\$60,000.00	\$50,000.00

Comments Regarding Pricing Strategy:

SLOW MARKET CONDITIONS, HUGE INCREASE IN SHORT SALES AND SOME REO'S, WITH VERY FEW FAIR MARKET PROPERTIES, ALSO MUCH LONGER DAYS ON THE MARKET DUE TO THE LONG PROCESS OF SHORT SALE APPROVAL. THE MARKET IS VERY AGGRESSIVE DUE TO THE AMOUNT OF SHORT SALES.

Unique Property Conditions.

ARRIVED AT THE SUBJECT VALUE USING MLS, CURRENT MARKET CONDITIONS, DAYS ON MARKET, HIGH REO AND SHORT SALES, WHICH IS CAUSING VALUES TO DEPRECIATE. ALL FACTORS TAKEN INTO CONSIDERATION, AGGRESSIVE PRICING IS NEEDED, TO SHORTEN MARKETING TIME.

The attached Broker Price Opinion (BPO) has been completed outside of The Uniform Standards of Professional Appraisal Practice (USPAP). The BPO is an evaluation tool and is not considered an appraisal of the market value of the property -- it is an opinion of the probable sales price. SingleSource completes BPO requests for property listing, REO analysis, loan due diligence, modifications, etc to aid our servicing customers. SingleSource BPO reports are not eligible or appropriate for loan origination purposes.

USB0279

Nevada BPO Supplement

Nevada law requires that a Broker Price Opinion ("BPO") prepared by a Nevada real estate licensee includes certain information. This form supplements any preprinted form or electronic submission required by the person or entity requesting the BPO. The BPO is not complete without this Supplement.

The BPO has been prepared by Craig Tann ("Licensee"), who is duly licensed (License No.:) and in good standing. Licensee is affiliated with Craig Tann, LTD ("Broker").

1. The BPO has been prepared for SingleSource Property Solutions, LLC. ("Recipient") regarding real property located at 4254 ROLLINGSTONE DR., LAS VEGAS, NV 89103, APN 163-24-111-021 ("Property").

2. Licensee is informed that Recipient's interest in the property is: Third Party BPO.

3. The intended purpose of this BPO is: To determine the approximate market value of the aforementioned real property.

4. The basis used to determine the BPO, including, without limitation, any applicable market data and the computation of capitalization: CURRENT MLS DATA, AND CLARK COUNTY STATS

5. Assumptions or limiting conditions used to determine the BPO: NONE

6. Licensee has the following existing or contemplated interest in the Property (including, without limitation, the possibility of representing the seller or purchaser): NONE

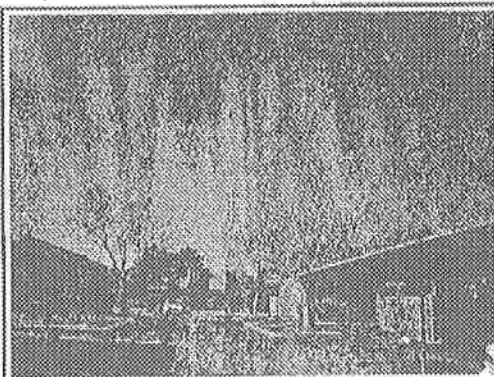
By entering my name and the date of Addendum completion below, I certify that the information provided above is accurate to the best of my knowledge. I understand that entering my name and date below will act as my electronic signature of this Addendum.

Issue Date: 05/01/2002

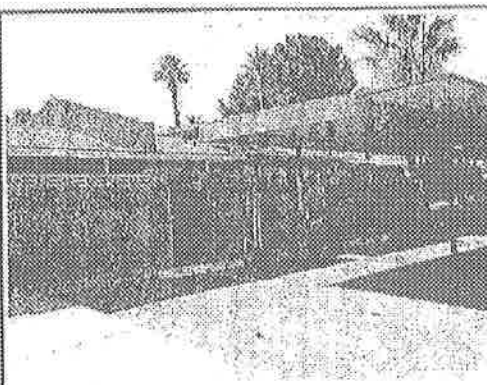
Licensee Name: CRAIG TANN

Notwithstanding any preprinted language to the contrary, This opinion is not an appraisal of the market value of the property. If an appraisal is desired, the services of a licensed Or certified appraiser must be obtained

Property Images

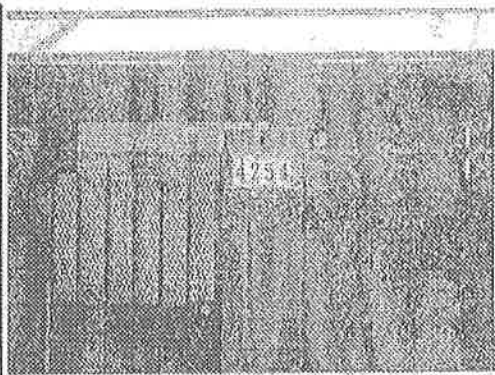


Subject: Street



Subject: Front

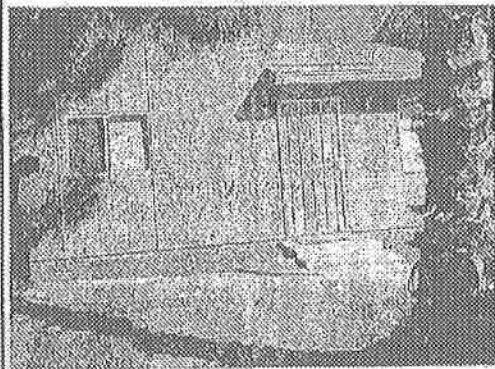
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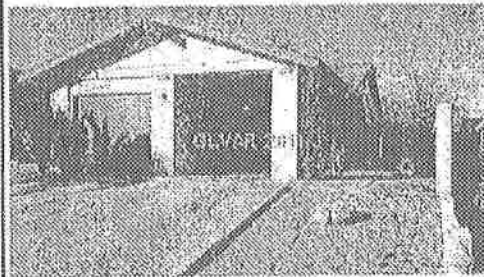
Subject: Address



Listing 1: Front

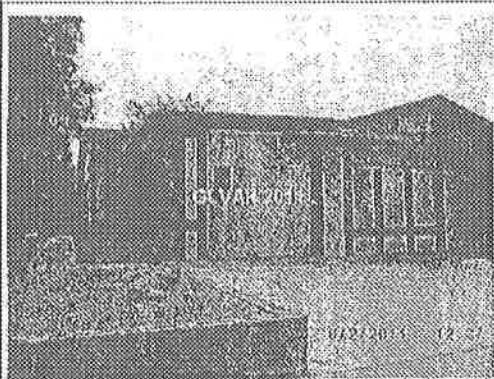


Listing 2: Front

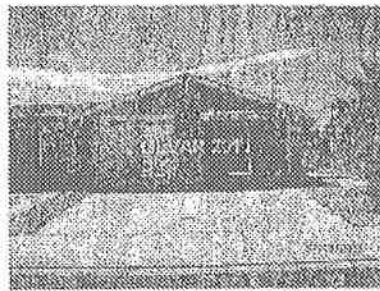


Listing 3: Front

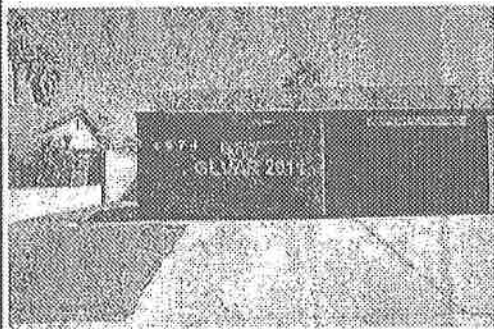
USB0281



Safe 1: Front



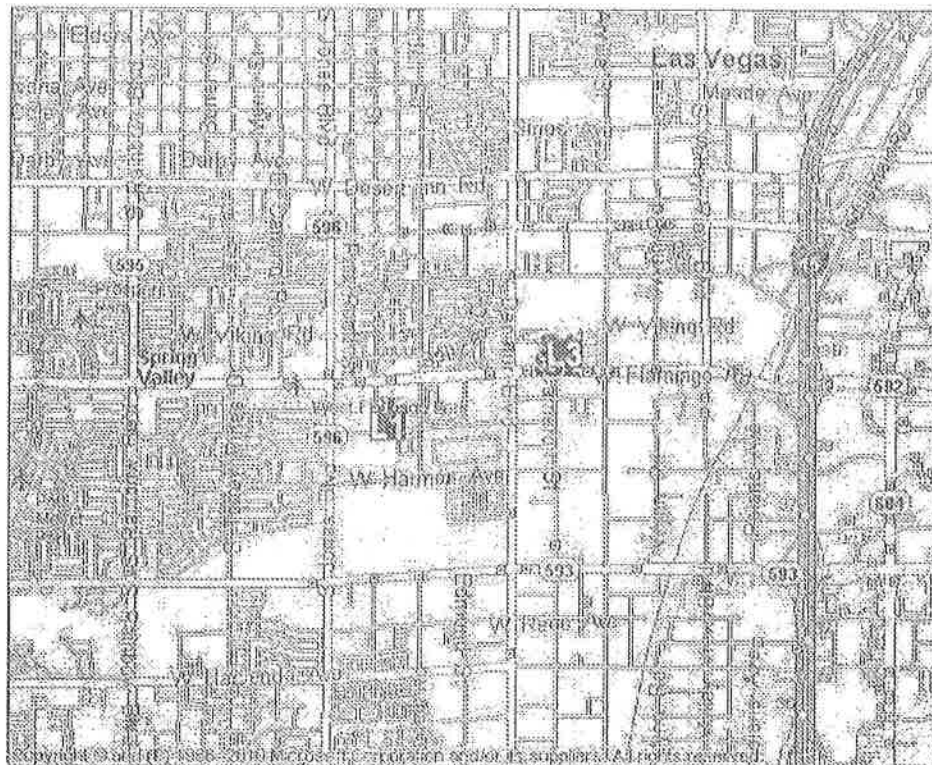
Safe 2: Front



Safe 3: Front

Comparable Map

USB0282



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* Subject Property: 4254 ROLLINGSTONE DR

Comparables	Distance	Recent Sales	Distance
4285 Rollingstone Dr	0.05mi	S1 4585 Via San Marco	0.92mi
4258 Rollingstone Dr	0.01mi	S2 4508 Via Torino	0.87mi
4802 Via San Rafael	0.04mi	S3 4674 Via Torino	0.89mi

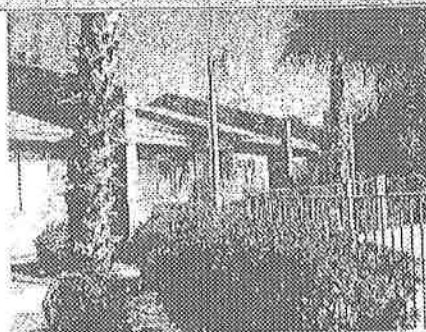
USB0283

**SingleSource**
PROPERTY SOLUTIONS**Exterior BPO**

Property Address:	4254 ROLLINGSTONE DR, LAS VEGAS, NV 89103				
Borrower	EDWARDS	Inspection Date	11/5/2013	Effective Date	11/7/2013
APN	163-24-111-021	Loan #	3000706195	Order ID	131173882
Company	Fadra K. Kyle LLC dba First Serve Realty		Name	Bryan Kyle	
Phone	702-497-8544	Fax	702-869-5784	Email	bryankyle@firstserverealty.com
Address	7936 W. SAHARA AVE LAS VEGAS NV 89117			Distance from the Subject	4.85 Miles

I. General Conditions

Property Type	Townhouse
Occupancy	Tenant
# Of Units	1
Data Source	Tax Records
Property Condition	Good
HOA	Yes
HOA Fees	\$130
HOA Assoc. Name	Glenview West
Phone	702-362-6262
Fees Include	Pool, Greenbelt, Other
Monthly Rental Value	\$725

**Subject Description**

Subject is a one story townhome located in a well maintained and desirable community. Construction is typical frame stucco and composition shingle roof in good condition. Subject unit faces community swimming pool. Common areas are well maintained.

Repairs

Category	Cost	Category	Cost
Exterior Paint	\$	Foundation	\$
Siding / Trim Repair	\$	Fencing	\$
Exterior Doors	\$	Landscaping	\$
Windows	\$	Pool	\$
Garage	\$	Other	\$
Roof / Gutters	\$	Other	\$
Fire Damage	\$	Other	\$

Total Estimated Exterior Repairs

\$0

Subject Condition and Repair Comments

No repairs needed.

USB0284

II. Subject Sales and Listing History							
Currently Listed?	No	By:	/ /				
List Date	Orig List Price	Current List Price	MLS#				
	\$	\$					
Prior History (36 Month)							
Original List Price	Original List Date	DOM	Date Listed	Date Sold	List Price	Sale Price	Notes
					\$	\$	
					\$	\$	
					\$	\$	
Analysis of Current and Prior Listing History:							
None							
III. Neighborhood Market Data							
Location	Suburban	Local Economy Is	improving	Housing Supply Is	Shortage		
Number of Listing Is	Increasing		Normal Marketing Time		Under 3 Months		
Total # of Active Listings in the subject's specific MLS district						972	
Total # of Sales in the subject's specific MLS district in the past 12 months						2273	
# of REO Sales in the subject's specific MLS district in the past 12 months						206	
# of Boarded Properties on Subject Street						0	
# of Rentals on the market in the subject's specific MLS district						454	
Predominant Occupancy						Owner	
Market for this type of property				Increased 11 % in the past 6 months.			
Market for this type of property REO%				14			
Market for this type of property Short Sale %				28			
Range of Value Is this area:				Low: \$35,000		High: \$145,000	
Pride of Ownership				Good			
Does agent feel there will be a Resale Problem?				No			
Reason there will be a Resale Problem:							
none							
Neighborhood Comments:							
This is a typical suburban area with a mix of single family and multi family homes. All homes noted appear to be well maintained and in good condition. Subject townhouse community appears well managed and well maintained. All common areas including landscape and pool appear to be in good condition. Neighborhood is convenient to all amenities.							





USB0285

IV. Marketing Strategy				
C E N T R E L I N E		90-120 Day Value	Repaired Value	30 Day Value
	Suggested List Price	\$82,500	\$82,500	\$75,000
	Probable Sales Price	\$80,000	\$80,000	\$73,000
Comments Regarding Pricing Strategy				
Probable sales price is bracketed by adjusted comparable sales. All comparables are very recent arms length sales located in similar townhouse communities and within one mile of subject. All comparables are same style and condition.				
Unique Property Conditions				

The attached Broker Price Opinion (BPO) has been completed outside of The Uniform Standards of Professional Appraisal Practice (USPAP). The BPO is an evaluation tool and is not considered an appraisal of the market value of the property - It is an opinion of the probable sales price. SingleSource completes BPO requests for property listing, REO analysis, loan due diligence, modifications, etc to aid our servicing customers. SingleSource BPO reports are not eligible or appropriate for loan origination purposes.



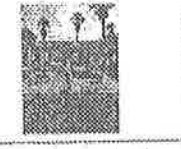
USB0286

V. Current Listings

	Subject	Listing #1	Listing #2	Listing #3
				
Street Address	4254 ROLLINGSTONE DR	6228 Meadow Vista	6187 Meadow View	6139 Meadowgrass
City	LAS VEGAS	LAS VEGAS	LAS VEGAS	LAS VEGAS
State	NV	NV	NV	NV
Zip Code	89108	89103	89103	89103
Miles to Subject		0.91	0.77	0.81
Community Name	Glennview West	Century Meadows	Century Meadows	Century Meadows
Data Source	Tru Record	MLS	MLS	MLS
MLS Number		1383927	1367251	1396833
Original List Date		9/17/2013	7/24/2013	10/31/2013
Original List Price		89,900	85,000	92,900
Current List Price		89,900	85,000	92,000
Listing Type		Arms Length	Arms Length	Arms Length
Days On Market		52	197	8
Year Built	1974	1975	1976	1975
Condition	Good	Good	Good	Good
View	Residential	Residential	Residential	Residential
Style/Design	townhouse	townhouse	townhouse	townhouse
# of Units	1	1	1	1
Gross Living Area	840	1,043	1,048	1,048
Bedrooms	2	2	3	3
Baths/Half Baths	2	1	2	2
Basement	No	No	No	No
Basement Finished	No	Slab	Slab	Slab
Total Room #	6	4	5	5
Garage/Carport	0 Carport	0 Carport	0 Carport	0 Carport
Lot Size	0 Acres	0 Acres	0 Acres	0 Acres
Other	none	none	none	none
Comments on Listing Comparables				
Listing #1	Owner occupied and well maintained in similar townhouse community. Same style and condition with larger living area-8000.			
Listing #2	Same style and condition located in similar neighborhood. Clean and well maintained with Larger living area and three bedrooms-10000. Pending sale.			
Listing #3	Tenant occupied and well maintained in same area. Same style townhouse with larger living area and three bedrooms-10000.			

USB0287

VI. Recent Sales

	Subject	Sale #1	Sale #2	Sale #3
				
Street Address	4264 ROLLINGSTONE DR	6166 Meadow View	3999 Calle Del Sol	4547 Via Madrigal
City	LAS VEGAS	LAS VEGAS	LAS VEGAS	LAS VEGAS
State	NV	NV	NV	NV
Zip Code	89119	89103	89103	89103
Miles to Subject		0.77	0.85	0.98
Community Name	Glenview West	Century Meadows	Park Villas	Park Villas
Data Source	Tax Records	MLS	MLS	MLS
MLS Number		1386004	1382316	1331091
Original List Price		\$92,500	\$96,999	\$85,000
Original List Date		9/25/2013	9/10/2013	3/20/2013
List Price at Sale		\$92,500	\$96,999	\$85,000
Sale Price		\$85,000	\$91,000	\$85,000
Closing Date		10/18/2013	10/14/2013	10/22/2013
Type of Financing		CASH	CASH	CASH
Type of Sale		Arms Length	Arms Length	Arms Length
Days On Market		23	34	216
Year Built	1984	1976	1979	1980
Condition	Good	Good	Good	Good
View	Residential	Residential	Residential	Residential
Style/Design	townhouse	townhouse	townhouse	townhouse
# of Units	1	1	1	1
Gross Living Area	640	1,048	989	1,036
Bedrooms	2	3	2	2
Baths/Half Baths	2	2	2	2
Basement	No	No	No	No
Basement Finished	Slab	Slab	Slab	Slab
Total Room #	4	5	4	5
Garage/Carport	0 Carport	0 Carport	1 Attached	1 Attached
Lot Size	0 Acres	0 Acres	0 Acres	0 Acres
Other	none	none	none	none
Overall Adjustment		\$-10,000	\$-10,000	\$-11,000
Adjusted Value		\$75,000	\$81,000	\$74,000
Comments on Sale Comparables				
Sale #1	Same style and condition townhouse located in nearby similar community. Clean and well maintained with larger living area and three bedrooms-10000.			
Sale #2	Tenant occupied and well maintained in similar community. Same style and condition with larger living area-6000 and 1 car garage-4000			
Sale #3	Clean and well maintained in nearby townhouse community. same style and condition with larger living area-7000 and 1 car garage-4000.			

USB0288

Nevada BPO Supplement

Nevada law requires that a Broker Price Opinion ("BPO") prepared by a Nevada real estate licensee includes certain information. This form supplements any preprinted form or electronic submission required by the person or entity requesting the BPO. The BPO is not complete without this Supplement.

The BPO has been prepared by Bryan Kyle ("Licensee"), who is duly licensed (License No.: BS.0016368) and in good standing. Licensee is affiliated with Fadra K. Kyle LLC dba First Serve Realty ("Broker").

1. The BPO has been prepared for SingleSource Property Solutions, LLC. ("Recipient") regarding real property located at 4254 ROLLINGSTONE DR, LAS VEGAS, NV 89103, APN 163-24-111-021 ("Property").

2. Licensee is informed that Recipient's interest in the property is: Third Party BPO.

3. The intended purpose of this BPO is: To determine the approximate market value of the aforementioned real property.

4. The basis used to determine the BPO, including, without limitation, any applicable market data and the computation of capitalization: Las Vegas Nevada area MLS and Clark County Nevada tax records.

5. Assumptions or limiting conditions used to determine the BPO: None

6. Licensee has the following existing or contemplated interest in the Property (including, without limitation, the possibility of representing the seller or purchaser): None

By entering my name and the date of Addendum completion below, I certify that the information provided above is accurate to the best of my knowledge. I understand that entering my name and date below will act as my electronic signature of this Addendum.

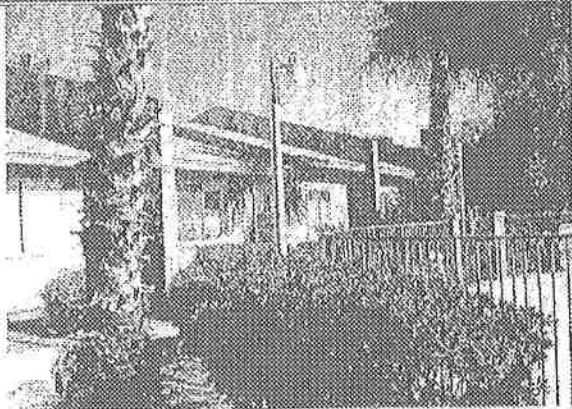
Issue Date: 11/6/2013

Licensee Name: Bryan Kyle

Notwithstanding any preprinted language to the contrary, This opinion is not an appraisal of the market value of the property. If an appraisal is desired, the services of a licensed or certified appraiser must be obtained

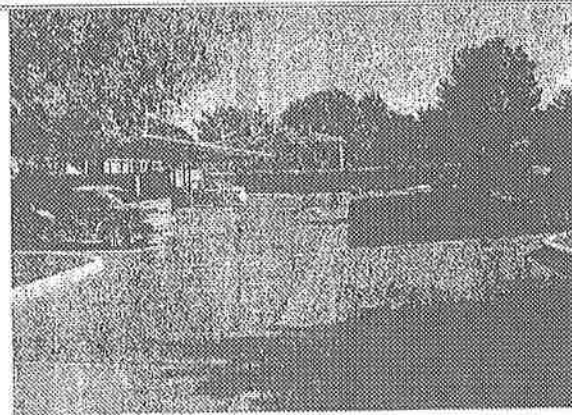
US60289

VII. Subject Photograph Addendum



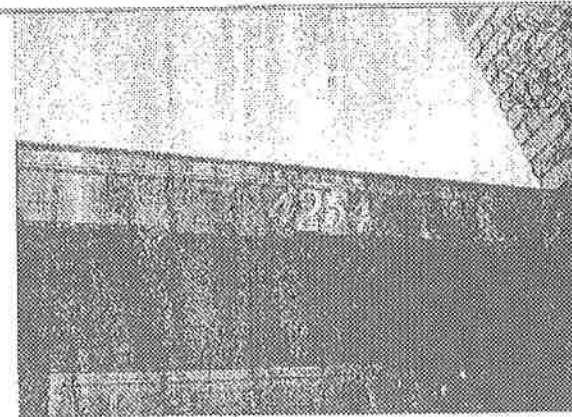
Subject Front

Subject Front



Subject Street

Subject Street

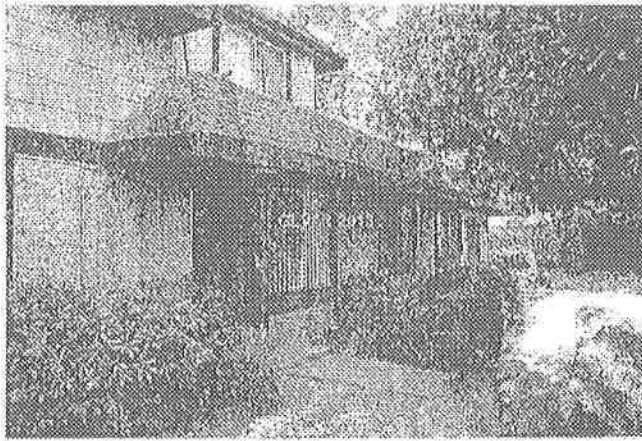


Subject Address

Subject Address

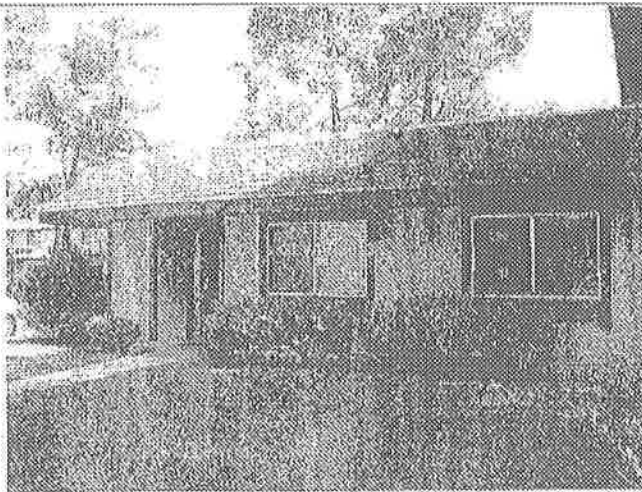
VIII. Current Listings Photograph Addendum

USB0290



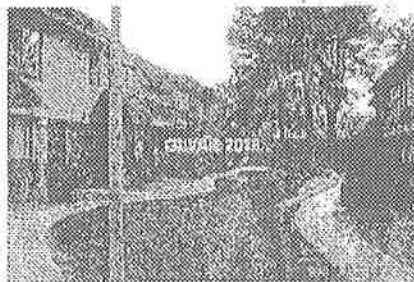
Current Listing 1

6228 Meadow Vista
LAS VEGAS, NV 89103
Orig List Date: 9/17/2013
List Price: \$89,900
Sq. Ft.: 1,043
Miles to Subject 0.91



Current Listing 2

6187 Meadow View
LAS VEGAS, NV 89103
Orig List Date: 7/24/2013
List Price: \$85,000
Sq. Ft.: 1,048
Miles to Subject 0.77



Current Listing 3

6139 Meadowgrass
LAS VEGAS, NV 89103
Orig List Date: 10/31/2013
List Price: \$92,000
Sq. Ft.: 1,048
Miles to Subject 0.81

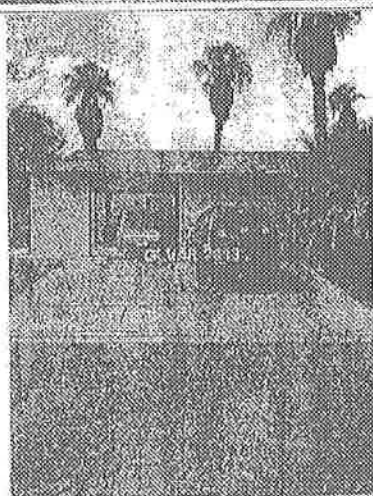
USB0291

IX. Recent Sales Photograph Addendum



Recent Sale 1

6166 Meadow View
LAS VEGAS, NV 89103
Closing Date: 10/18/2013
Sale Price: \$85,000
Sq. Ft.: 1,048
Miles to Subject 0.77



Recent Sale 2

3999 Calle Del Sol
LAS VEGAS, NV 89103
Closing Date: 10/14/2013
Sale Price: \$91,000
Sq. Ft.: 989
Miles to Subject 0.85

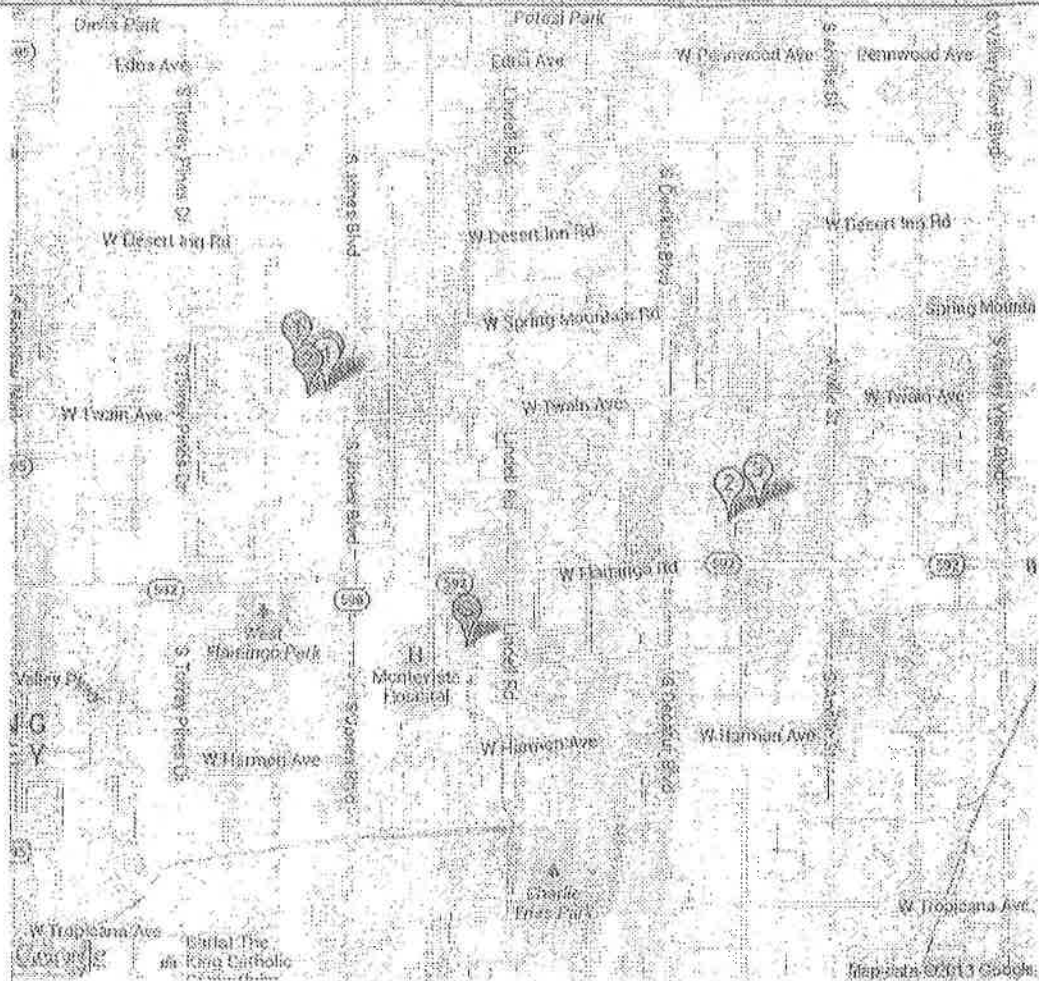


Recent Sale 3

4547 Via Madrigal
LAS VEGAS, NV 89103
Closing Date: 10/22/2013
Sale Price: \$85,000
Sq. Ft.: 1,036
Miles to Subject 0.98

US80292

XL Map



Comparable Listings
 6328 Meadow Vista
 6167 Meadow View
 5139 Meadowview

Subject Property: 4251 ROLLINGSTONE DR.
 Distance:
 6.91mi
 6.77mi
 6.81mi

Recent Sales:
 1 6156 Meadow View
 2 3009 Cafe Del Sol
 3 4547 Via Madroal

Distance:
 0.77mi
 0.89mi
 0.58mi

USB0293

**SingleSource****Exterior BPO**

Property Address:		4254 ROLLINGSTONE DR, LAS VEGAS, NV 89103			
Borrower	GEORGE EDWARDS	Inspection Date	11/4/2014	Effective Date	11/5/2014
APN	163-24-111-021	Loan #	3000706195	Order ID	141172885
Company	West Coast Realty LLC		Name	Reggie Broaden	
Phone	702-856-7401	Fax	702-946-0877	Email	westcoastrealty1@gmail.com
Address	5510 S Fort Apache #1 LAS VEGAS NV 89148			Distance from the Subject	5 Miles

I. General Conditions

Property Type	Townhouse
Occupancy	Owner
# Of Units	1
Data Source	MLS
Property Condition	Good
HOA	Yes
HOA Fees	\$150
HOA Assoc. Name	Glenview
Phone	702-365-6720
Fees Include	Other
Monthly Rental Value	\$850

**Subject Description**

The subject shows in average condition with no repairs noted per exterior inspection. The community shows well maintained by the homeowners and is also well located within close proximity to schools, shopping and freeways. The townhome community amenities include a pool and spa. There were very limited comps for townhomes with similarities to the subject in terms of age and living square footage and it was necessary to exceed the guidelines and consider adjustments in final valuations.

The undersigned certifies they have the qualifications and competence to perform the assignment and have no direct, indirect, or prospective interest, financial or otherwise, in the property or the transaction. I understand the intended use and that the service is being performed for a federally regulated lending institution

Preparer Signature:

Preparer Signature:		Repairs			
Category	Cost		Category	Cost	
Exterior Paint	\$0		Foundation	\$	
Siding / Trim Repair	\$		Fencing	\$	
Exterior Doors	\$		Landscaping	\$	
Windows	\$		Pool	\$	
Garage	\$		Other	\$	
Roof / Gutters	\$		Other	\$	
Fire Damage	\$		Other	\$	
Total Estimated Exterior Repairs		\$0			
Subject Condition and Repair Comments					
No repairs noted per exterior inspection.					

USB0294

II. Subject Sales and Listing History							
Currently Listed?	No	By:	//				
List Date	Orig List Price	Current List Price	MLS#				
	\$	\$					
Prior History (36 Month)							
Original List Price	Original List Date	DOM	Date Listed	Date Sold	List Price	Sale Price	Notes
					\$	\$	
					\$	\$	
					\$	\$	
Analysis of Current and Prior Listing History:							
III. Neighborhood Market Data							
Location	Suburban	Local Economy is	Stable	Housing Supply is	In Balance		
Number of Listing is	Stable		Normal Marketing Time		Under 3 Months		
Total # of Active Listings in the subject's specific MLS district						15	
Total # of Sales in the subject's specific MLS district in the past 12 months						29	
# of REO Sales in the subject's specific MLS district in the past 12 months						5	
# of Boarded Properties on Subject Street						0	
# of Rentals on the market in the subject's specific MLS district						12	
Predominant Occupancy						Owner	
Market for this type of property			Increased 20 % in the past 6 months.				
Market for this type of property REO%			5				
Market for this type of property Short Sale %			30				
Range of Value is this area:			Low: \$87,000		High: \$119,000		
Pride of Ownership			Average				
Does agent feel there will be a Resale Problem?			No				
Reason there will be a Resale Problem:			None				
Do any environmental issues affect the value of the property?							
Neighborhood Comments							
The Las Vegas valley has experiencing rapid growth due to limited housing inventory, the comps used in the report are thought to be the best indicators of current market activity however, there are large value variances in the area and MLS data indicates slightly longer listing times as values begin to stabilize.							



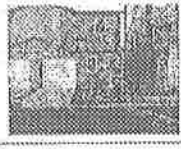
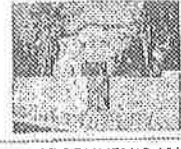
USB0295

IV. Marketing Strategy				
Value		90-120 Day Value	Repaired Value	30 Day Value
	Suggested List Price	\$109,000	\$109,000	\$99,000
	Probable Sales Price	\$99,000	\$99,000	\$90,000
Comments Regarding Pricing Strategy				
<p>Due to limited comp availability it was necessary to expand the search to nearby communities of similar age and style to locate comps and the distance guidelines were exceeded however, although slightly outside of distance guidelines all three of the sold comps are similar overall to the subject in terms of age and style, and are thought to be the best indicators of current market activity. It should also be noted that the listing comp # 1 is a model match to the subject and it has been listed for 19 days with no offers pending, this is also taken into consideration in final valuations.</p> <p>Additionally, it was also necessary to exceed the sold date guidelines due to limited comp availability.</p>				
Unique Property Conditions				

The attached Broker Price Opinion (BPO) has been completed outside of The Uniform Standards of Professional Appraisal Practice (USPAP). The BPO is an evaluation tool and is not considered an appraisal of the market value of the property - it is an opinion of the probable sales price. SingleSource completes BPO requests for property listing, REO analysis, loan due diligence, modifications, etc to aid our servicing customers. SingleSource BPO reports are not eligible or appropriate for loan origination purposes.


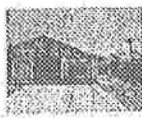
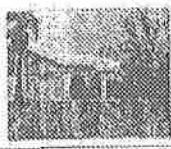
USB0296

V. Current Listings

	Subject	Listing #1	Listing #2	Listing #3
Listing Comparables				
	Street Address	4242 ROLLINGSTONE DR	5226 SOUVENIR LN	5265 SOUVENIR LN
	City	LAS VEGAS	LAS VEGAS	LAS VEGAS
	State	NV	NV	NV
	Zip Code	89103	89118	89118
	Miles to Subject	.05	1.30	1.30
	Community Name	Glenview	Souvenir	Souvenir
	Data Source	MLS	MLS	MLS
	MLS Number	1488544	1486408	1474421
	Original List Date	10/16/2014	10/08/2014	08/24/2014
	Original List Price	90,000	124,500	128,900
	Current List Price	90,000	124,500	128,900
	Listing Type	REO	Arms Length	Arms Length
	Days On Market	20	28	73
	Year Built	1984	1994	1994
	Condition	Good	Good	Good
	View	Residential	Residential	Residential
	Style/Design	Townhouse	Townhouse	Townhouse
	# of Units	1	1	1
	Gross Living Area	840	1,089	1,089
	Bedrooms	2	2	2
	Baths/Half Baths	2 0	2 0	2 0
	Basement	No	No	No
	Basement Finished	Slab	Slab	Slab
	Total Room #	4	4	4
	Garage/Carport	1 Parking Space	1 Attached	1 Parking Space
	Lot Size	.03 Acres	.04 Acres	.04 Acres
	Other	None	None	None
Comments on Listing Comparables				
Listing #1 Listing #2 Listing #3	Same sub, same living sf, a model match to the subject, new carpet and interior paint, well maintained, bank owned.			
	Slightly outside of distance guidelines, slightly larger living sf, superior overall for age, well maintained per MLS, new interior paint, all appliances, not a short sale or REO.			
	Nearby townhome community, slightly larger living sf, superior overall for age, tile flooring, well maintained per MLS, traditional sale.			

USB0297

VI. Recent Sales

		Subject	Sale #1	Sale #2	Sale #3
Sale Comparables					
	Street Address	4254 ROLLING STONE DR	7011 FORES VISTA	4442 HONEYDEW CR	4460 PINEAIRE ST
	City	LAS VEGAS	LAS VEGAS	LAS VEGAS	LAS VEGAS
	State	NV	NV	NV	NV
	Zip Code	89103	89147	89147	89147
	Miles to Subject		1.74	1.85	1.44
	Community Name	Clayview	Colony Homes	Colony Homes	Colony Homes
	Data Source	MLS	MLS	MLS	MLS
	MLS Number		1467825	1454696	1436429
	Original List Price		\$89,900	\$115,000	\$115,000
	Original List Date		08/01/2014	06/13/2014	04/09/2014
	List Price at Sale		\$89,900	\$115,000	\$115,000
	Sale Price		\$93,000	\$109,000	\$110,000
	Closing Date		8/18/2014	7/14/2014	5/7/2014
	Type of Financing		CASH	CASH	CASH
	Type of Sale		Arms Length	Arms Length	REC
	Days On Market		17	31	28
	Year Built	1984	1976	1981	1977
	Condition	Good	Good	Good	Good
	View	Residential	Residential	Residential	Residential
	Style/Design	Townhouse	Townhouse	Townhouse	Townhouse
	# of Units	1	1	1	1
	Gross Living Area	840	1,024	1,024	1,024
	Bedrooms	2	2	3	3
	Baths/Half Baths	2	2	2	2
	Basement	No	No	No	No
	Basement Finished	Slab	Slab	Slab	Slab
	Total Room #	4	5	5	5
	Garage/Carport	1 Parking space	1 Attached	1 Attached	1 Attached
	Lot Size	.01 Acres	.09 Acres	.09 Acres	.09 Acres
	Other	None	None	None	None
	Overall Adjustment		\$-6,500	\$-6,500	\$-6,500
	Adjusted Value		\$86,500	\$102,500	\$103,500

Comments on Sale Comparables

Sale #1	Nearby townhome community, most similar to the subject for age, slightly larger living sf adj. \$ -2000, lot size adj. \$ -2000, new roof and ac unit, traditional sale, adj for garage count \$ -2500.
Sale #2	Slightly larger living sf adj. \$ -2000, lot size adj. \$ -2000, garage count adj. \$ -2500, tile and carpet flooring, traditional sale. Similar overall to the subject for age and style.
Sale #3	Slightly larger living sf adj. \$ -2000, lot size adj. \$ -2000, garage count adj. \$ -2500, most similar to the subject in terms of age and style. There were limited comps for townhome sales within the area, it was necessary to exceed the sold date guidelines.

USB0298

Nevada BPO Supplement

Nevada law requires that a Broker Price Opinion ("BPO") prepared by a Nevada real estate licensee includes certain information. This form supplements any preprinted form or electronic submission required by the person or entity requesting the BPO. The BPO is not complete without this Supplement.

The BPO has been prepared by Reggie Broaden ("Licensee"), who is duly licensed (License No.: 43579) and in good standing. Licensee is affiliated with West Coast Realty LLC ("Broker").

1. The BPO has been prepared for SingleSource Property Solutions, LLC, as an agent for CitiMortgage, Inc. ("Recipient") regarding real property located at 4254 ROLLINGSTONE DR, LAS VEGAS, NV 89103, APN 163-24-111-021 ("Property").
2. Licensee is informed that Recipient's interest in the property is: As Agent for the existing Lienholder and/or Servicer.
3. The intended purpose of this BPO is: To allow the current lienholder to make an informed decision regarding potential asset disposition via sale or loan modification of the above named property.
4. The basis used to determine BPO is "a comparative market sales approach" with the following applicable market data "from local MLS and public record sources" and computation of capitalization "is not otherwise applicable for this residential property."
5. Assumptions or limiting conditions used to determine the BPO: See attached form report for the Assumptions/Limiting Conditions. This is not an appraisal and assumes published MLS and public record used in the attached is accurate. Report results and opinions are limited by the physical inspection completed and the agent is not a licensed building inspector or appraiser.
6. Licensee has the following existing or contemplated interest in the Property (including, without limitation, the possibility of representing the seller or purchaser): No interest at the time of assignment.

By entering my name and the date of Addendum completion below, I certify that the information provided above is accurate to the best of my knowledge. I understand that entering my name and date below will act as my electronic signature of this Addendum.

Issue Date: 11/04/2014

Licensee Name: Reginald Broaden

SIGNATURE

Signature



Notwithstanding any preprinted language to the contrary, this opinion is not an appraisal of the market value of the property. If an appraisal is desired, the services of a licensed or certified appraiser must be obtained.

USB0299