Well, subordinate means flip, but in this 1 context the CC&Rs have been trumped by law. 2 I don't think I asked about the operation of the 3 statute. I think I asked about what your understanding 4 of subordinate is. And you said it was to be flipped? 5 Yes. 6 E Okav. So it says, "The lien and the assessments 7 provided for herein shall be subordinate to the lien of 8 any first mortgage." 9 So your understanding of that is that the 1.0 assessment lien was going to be flipped with the first 11 mortgage, at least according to the CC&Rs? 12 I didn't read it but --13 14 QOkay. Like I said, I don't read these CC&Rs before the 15 A 16 sale. Okay. And it goes on to say, "The sale or 17 0 transfer of any lot shall not affect the assessment 1.8 19 lien." So would you buy a property -- I mean, like 20 would you buy a property at a foreclosure sale if it 21 stated that your lien had been -- the lien had been 22 23 subordinated? Would you live in a homeowners association that 24 had no rights to foreclose and ensure a hundred percent 25

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- 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 0 Well, thank you for that. I don't live in an
- 17 HOA for multiple reasons.
- 18 A But if you did.
- 19 O 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.

	U.S. Bank National Association vs. George R. Edwards, et al.	
1	MR. BECKOM: Can you repeat the actual question	
3	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	
1.7	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	
31	were going on in January of 2012? Were you going to a	
22	lot of them?	
2.3	A I don't recall how many.	
2.5	Q Who is Sin City Realty?	
25	A I don't know who they are.	
İ		

	U.S. Bank National Association vs. George R. Edwards, et al.
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 we 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
1.3	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
1.7	dispute this here.
1.8	Q Okay. Was he working for Alessi & Koenig at the
1,9	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.

Wassanganasson in	U.S. Bank National Association vs. George R. Edwards, et al.
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 - BOA 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.
1.0	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
1.7	Mitchell as agent for Alessi, right?
18	Q Okay. Do you only know Mr. Mitchell through
1.9	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
January	

p	U.S. Bank National Association vs. George K. Edwards, et al.
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. BOHN: Is there a time frame or forever?
24	BY MR. BECKOM:
25	Q Forever.

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***	U.	S. Bank National Association vs. George R. Edwards, et al.
1	A	Yes.
2	Q	Okay. Let's talk about the entity that
3	conducte	d 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 the	m?
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	Bave 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?
225	A	I don't have the specific facts on me.
i		

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·	U.S. Bank National Association vs. George R. Edwards, et al.
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.
1,3	Q To your recollection about how many people were
1.4	present at this auction?
15	A No idea.
1.6	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.

*************	U.S. Bank National Association vs. George R. Edwards, et al.
13	Q How many HOA properties have you lost in court
2	action?
-3	A Have I lost?
4	Q Մh-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
1.5	foreclosure properties?
1.6	A I don't recall.
1.7	Q So you just All you know is one day you just
18	decided to start buying BOA foreclosure properties and
1.9	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.
E	

·	U.S. Dark Pahorai Association vs. George R. Edwards, et al.
1.	Q Did you read through the statute before you
3	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?
3	$A N \circ .$
9	Q Did you ever talk about it with David Alessi?
1.0	A No.
11	Q So you never talked about HOA foreclosure
12	auctions at all with David Alessi?
13	A Ryan Kerbow was my attorney at the time. Ryan
14	Kerbow 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 Kerbow.
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
<u></u>	

- 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?
- 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 Kerhow, 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
- 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 O 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?
- 23 A I don't.
- MR. BOHN: He is still in town.

	U.S. Bank National Association vs. George R. Edwards, et al.
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?
1.3	Q Yes. There's always one of them at every
1.4	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.

f************		.5. Bank Nauonal Association vs. George R. Lowards, et al.
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	accordir	ngly.
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 o	lebt was \$5,331. The amount paid by the grantee
9	at the t	rustee'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
ļ	*************************	

- I 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 Kerbow on 2 behalf of Glenview West Townhomes Association. 3 I don't know, I don't recall, I mean, I don't recognize this document. 4 5 Is this the same Ryan Kerbow that you said did 6 legal work for you? 7 I don't know. Is there another Ryan Kerbow in 8 town? 9 I'm asking you. Q 10 I'm not sure. 11 0 It appears that he also represents the HOA. Are 12 you aware that Mr. Kerbow was representing both the HOA 13 and you? 14 A No. Again, I'm not saying he was representing 1.5 me here. I'm not sure at what point he was representing 1.6 me. 1.7 0 I understand. Is there anything else you would like to add to 18 19 your deposition testimony today? 20 A No. There's nothing else. 21 Is the property currently leased? 22 I don't have that record on me. Is the property currently maintained in good 23 24 condition?

All properties, yes.

25

-		Usi	5. Bank Panonai Association vs. George K. Edwards, et al.
	1	Q	Have you transferred the property to any
TO STORY OF THE PARTY OF	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 anyth:	ing wrong with that property at this time?
	10	A	That is correct.
Constant of the last	11		MR. BECKOM: Okay. Are you going to ask him
	12	anything	or you can just ask him questions whenever you
	1,3	feel like	a it?
	14		MR. BOHN: (Shaking head.)
-	15		MR. BECKOM: All right. I have nothing further
-	16	then.	
-	17		(Concluded at 2:22 p.m.)
***********	1.8		
-	1.9		
-	20		
O'commissioners.	21		
-	22		
	23		
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t	U.S. Dark Natural Association vs. George K. Edwards, et al.
ı	CERTIFICATE OF REPORTER
3 4	STATE OF NEVADA ) ) ss. COUNTY OF CLARK )
5	I, Joanne C. Williams, CCR No. 899, certify as
6	follows:
7	That I reported the taking of the deposition of
8	the witness, EDDIE HADDAD, at the time and place
9	aforesaid.
10	That prior to being examined, the witness was by
11	me duly sworn to testify to the truth, the whole truth
12	and nothing but the truth.
13	That I thereafter transcribed my stenographic
14	notes into typewriting and that the transcript of said
15	deposition is a complete, true and accurate transcript of
16	said stenographic notes.
17	That transcript review pursuant to NRCP 30(e)
18	was waived.
19	I further certify that I am not a relative or
20	employee of any party involved in said action, hor a
21	person financially interested in the action.
22	Dated at Las Vegas, Nevada, this 30th day
23	of October, 2016.
24	
25	Joanne C. Williams, RPP, CR, CCR No. 899





#### **NEVADA BPO SUPPLEMENT**

Nevada law requires that a Broker Price Opinion ("BPO") prepared by a Nevada real estate licensec 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 BFO has been prepared by		("Licensee"), who is duly
The BPO has been prepared by	Licensee Name	incoo.
licensed (License No.: 57846 Nevada Real Estate License Licensed (License No.: 57846)	ense No.	g. Licensee is affiliated with
Lonnie Garvin - Wellcity Realty Broker Name	("Broker").	
I. The BPO has been prepared for NVS		("Recipient") regarding
real property located at 4254 Rollingstone Dr Las	Vegas NV 89103	
	, APN <u>183-24-111-021</u>	("Property").
<ol> <li>Licensee is informed that Recipient's intere- potential buyer, or third party making decisions, or p</li> </ol>	st in the property is: An existing or pa erforming due dillegence for an existing	etential sell, and existing or , or petential lien holder.
The intended purpose of this BPO is <u>To ass</u> regulatory requirements and/or performing due dilig.	enca.	**************************************
4. The basis used to determine the BPO is ML		
with the following applicable market data N/A		and
competation of capitalization N/A	***************************************	
5. Assumptions or limiting conditions used to	determine the BPO: <u>NA</u>	
		***************************************
6. Licensee has the following existing or cont the possibility of representing the seller or pure	templated interest in the Property (in haser): None.	ncluding, without limitation,
Icone Date 9/17/2015 Licensee	Robert P Johnson	Ulgifoldy wanted by Robert P. Information Observabilities P. Jahrston, p. put Amelika priestle platentism, propriate platentism, political priestle platentism, political platen

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.

Nevada BPO Supplement 08/09

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# EXHIBIT 14

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 ROES 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, RPR, CR CCR No. 899

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r	U.S. Bank National Association vs. George R. Edwards, et al.
1	APPEARANCES:
2	For Plaintiff:
3	McCarthy & Holthus, LLP By: Thomas N. Beckom, Esq.
4	9510 West Sahara Avenue, Suite 200 Las Vegas, Nevada 89117
5	For Defendant Resources Group, LLC:
6	Law Offices of Michael F. Bohn By: Michael F. Bohn, Esq.
7	376 East Warm Springs Road, Suite 140 Las Vegas, Nevada 89119
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p	U.S. Bank National Association vs. George R. Edwards, et al.	
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9	Drive, Las Vegas, Nevada 89103	4
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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	
1.5	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.	
1.9	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.	
····	Rena International LLC	

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THE WITNESS: Where is the Trustee's Deed, 1. 2 please? BY MR. BECKOM: 3 Second page. 4 Q That's not the Trustee's Deed. 5 It's USB89. It's about 10 pages back after the 6 photo copies of the cash. 7 There we are. 42 -- I'm here on behalf of 4254 8 A 9 Rollingstone Drive Trust. You are not here on behalf of Resources Group, 1.0 LLC? 11 I don't have the legal makeup of all the 12 paperwork and all that stuff. Do you have it? Do you 13 have the 30(b) -- Thank you. 14 MR. BOHN: Resources is the trustee for itself. 15 THE WITNESS: Okay. So, yes, I am. Resources 1.6 is the trustee for Rollingstone Drive Trust. 17 BY MR. BECKOM: 18 Okay. So you are familiar with - Well, 19 actually before we get too far into it, as I'm suce 20 you're painfully aware, this is a deposition and the 21 court reporter just gave you a court cath. It's the same 22 kind of oath that you would take as if you were in a 23 court of law and the same types of penalties of perjury 24 apply to your testimony today. Do you understand?

USQUE224200000	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.
72/	

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Is there any reason why you can't give your best testimony here today? 2 3 A No. Okay. Let's start with Exhibit 2, the Notice of 4 Deposition. Pursuant to Nevada Rule of Civil Procedure 5 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 B Yes. Okay. We asked you to -- We asked Resources 11 0 Group to produce a witness about any other properties 12 13 that Resources Group owns or any of their affiliate companies own from January 1st, 2011 to present. 14 1.5 Are you the person most -- Are you knowledgeable 16 about this? 1.7 A Yes. We asked you to -- We asked Resources Group to 18 19 produce a witness concerning the litigation history of 20 Resources Group from January 1, 2011 to present. 23 Are you knowledge about this? 22 MR. BOHN: What's the question? 23 THE WITNESS: We're bere to discuss 4254 24 Rollingstone Drive Trust, right? 25 MR. BOHN: Yes.

phonestrocus	U.S. Bank National Association vs. George R. Edwards, et al.
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?
1.1	A No. My attorney would. I would not.
1.2	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?
1.7	A General knowledge, yeah. In this particular
18	one, yes.
1.9	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 of affiliates.
25	Are you the person most knowledgeable to discuss

	U.S. Bank National Association vs. George R. Edwards, et al.
1	interactions between Resources Group and Alessi & Koenig?
2	A Yes.
13	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
1.0	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?
1.7	Q Yes.
1.8	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
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	U.S. Bank National Association vs. George R. Edwards, et al.
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.
77	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?
1,6	A I do.
17	Q Okay. Do you know who the beneficiaries of the
18	trust are?
1-9	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
L	

a yes or no question. 1 2 THE WITNESS: Yes. 3 BY MR. BECKOM: Okay. But you are declining to answer any a questions concerning the beneficiaries of the 4254 5 Rollingstone Drive Trust? 6 7 A Yes. 8 Is there --MR. BOHN: We will -- Well, number one, that's 9 not one of the topics. But we will answer that none of 10 the beneficiaries are owners or have any contractual 11 12 relationship with Alessi & Koenig or the HOA that 13 conducted the sale. BY MR. BECKOM: 14 So you are not a beneficiary of the Rollingstone 15 16 Drive Trust? MR. BOHN: We are not saying that. 1.7 BY MR. BECKOM: 1.8 19 Mr. Haddad? We are not saying that. 20 21 Okay. Then what are you saying? 22 MR. BOHN: Well ---THE WITNESS: It's irrelevant. The only thing 23 of relevance here is the manager, that I am the manager. 24 BY MR. BECKOM:

y	U.S. Dank Gattonal Association 4s. George R. Lower Gs, et al.
1	Q So there are other beneficiaries on the trust
2	that we are talking about other than yourself?
3	MR. BORN: 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.
1.8	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
Lincon	

would be considered to be irrelevant and private. 1 MR. BECKOM: Understood. BY MR, BECKOM: 3 Now, if there was any transfer, though, between the Rollingstone Trust and Resources Group, then -- I 5. mean, that's just a transfer between corporate entities. 6 But, you control both entities; is that correct? 7 I am manager of both entities, correct. 8 Okay. Did you attend the HOA foreclosure sale 9 0 of the 4254 Rollingstone Drive property? 10 It was a while ago. 11 A It was. 12 0 I don't recall, but most likely, yes. 13 Is there anyone else that potentially could 14 have 44 And actually let's go ahead and just flip forward 15 in the book to the date of the sale. I was quite 16 surprised. This is one of the older ones I have seen. 17 Can you flip your book over to USB0089? 18 Got it. 19 15 It says this property was purchased on January 20 25th, 2012; is that correct? 21 Yes. I don't dispute that. 22 Okay. Were you attending a lot of foreclosure 23 auctions in January of 2012? 24

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Five days a week, 52 weeks a year.

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25

	U.S. Bank National Association vs. George R. Edwards, et al.
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
ε,	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
Linning	

Page 14

would you say went to sale at the Nevada Legal News in 1 2 the beginning of 2012? 3 Up to 1,200 a day. 1,200 a day? 4 0 5 Were scheduled, yeah. I don't know how many 6 would go to sale but up to 1,200 a day. 7 How many would you bid on approximately? 0 I don't recall, not 1,200. 8 0 Was it more than five? 10 One. A One? 1.1 To five. 12 A One to five properties? 13 I don't -- Yeah, something like that. 14 But you're not sure but you feel it's a good 7 55 estimate, correct? 16 1.7 Yeah. Correct. A Okay. Out of those one to five properties, 3.8 1.9 approximately how many were traditional foreclosure sales 20 under 107? I don't recall. 21 22 Was it more than three? 23 I don't recall. 24 Was it less than three? 0 25 I don't recall. A

	L.J.,	S. Bank National Association vs. George R. Edwards, et al.
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	traditio	nal 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 peor	ple that bid on HOA foreclosure auctions when
1.3	compared	with traditional foreclosure auctions?
1.4	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
1.8	people th	nat would typically bid at a 107 auction or
19	mortgage	foreclosure auction?
20		MR. BOBN: During what time period?
21	BY MR. BE	CCKOM:
22	Q	January 1012.
23	A	I can't, no. It's too long ago. It's four or
24	five year	ra ago.
25	Q	More than 50?

***************************************	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.
1.0	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.
1,5	Q Okay. Just making sure.
1.6	A Okay.
1.7	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	

F	U.S. Dank Panonal Association vs. George N. Dawards, et al.
ì	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
1.3	mortgage foreclosure auction? Like would it be more than
1.4	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 them. For a first deed of
22	trust
23	A Would it be higher?
24	Q Yes.
25	A Yeah.
L	

Okay. Do you have any idea why? 0 2 Ą No. Do you have any reason to believe that 4254 3 Rollingstone Drive would have been encumbered by a deed 4 of trust when you purchased the property at the auction 5 on January 25th of 2012? 6 I don't recall. Did you think you were getting a property free 8 and clear of a mortgage when you purchased this property 9 in January of 2012? 1.0 Yes. That's the only reason why I bought it. 11 So you had no reason to be concerned about any 12 kind of deed of trust on 4254 Rollingstone Drive, 13 correct? 14 Only the cost of litigation. 15 I see. Flip over in your book, please, to --16 Are you familiar with an entity called the 17 Bourne Valley Court Trust? 1.8 A Yes. 19 Do you have any knowledge about -- What is your 20 relationship to the Bourne Valley Court Trust? 21 I don't have that record on me, but I would 22 A probably be the manager. 23 So you were also the manager of Bourne Valley 24 25 Court Trust?

I would have to confer with my attorney to 7 A 2 verify that. 3 Why would your attorney know that as opposed to 4 vou? F; He's got the files. 6 0 Okay. 7 THE WITNESS: Is that on one of the questions 8 that we were supposed to be prepared for --9 MR. BOHN: No. 1.0 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 Can you flip over in your book -- There is a 1.5 list of some bankruptcy schedules in the back. If you 1.6 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 Are you familiar with this property? This is 21 5245 - or 4254 Rollingstone Drive, Las Vegas, Nevada. 22 That is the property that brings us here today, correct? 23 A Yes. 24 Do you have any idea about why 4254 Pollingstone Drive, Las Vegas, Nevada 89103 would have been included

·	<b>[</b> .]	.S. Bank National Association vs. George R. Edwards, et al.
1	in a bar	kruptcy petition in 2012 as shown by this
2	schedule	?
3	A.	You would have to ask the attorney at that time,
4	Ryan Ale	xander, what his whole philosophy was.
5	Q	Okay. But did you have any knowledge of this
6	bankrupt	cy filing.
7	A	Yeah, somewhat.
8	Q	Okay.
9	A	He was the bankruptcy expert.
1.0	Q	He was the bankruptcy expert?
11	A	Correct.
12	Q	Can you flip over on this to page 19 of 29?
1.3	A	Okay.
1.4	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	signatux	re was on there.
20	Q	So there was a bankruptcy petition filed with
21	your ele	ctronic 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 elec	tronic signature
25		MR. BECKOM: Well, I would like to hear that
1		

	U.S. Bank National Association vs. George R. Edwards, et al.
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
9.9	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
1	

p	U.S. Bank National Association vs. George A. Edwards, et al.
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.
1.0	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?
1.3	Q Uh-huh.
1.4	A And I think my testimony was I don't recall.
1.5	MR. BECKOM: Can we go back in the transcript
16	and see where He talked about like right before we got
1.7	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
5.5	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	i.t.")
L	

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THE WITNESS: That's not the same thing as 1 saying was there a deed of trust recorded against the 2 3 property. BY MR. BECKOM: 4 5 So you -- I guess I'm still confused though, but 5 you listed this as having -- You listed this property --7 You authorized this bankruptcy filing through Ryan Alexander, correct? 8 9 A Yes. 1.0 And you listed this property as having a first mortgage on it as of June 13 of 2012, correct? 11 12 A Yes. The document basically -= 13 I don't have the dates, but okay. 14 But you purchased this property -- But your 15 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 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

r	U.S. Dark Pantonal Association vs. George R. Edwards, et al.
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. BOBN: 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,
1.5	correct?
16	MR. BOHN: He said the advice given
1.7	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 ME. 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.
iii	

y	U.S. Bank National Association vs. George R. Ldwards, 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: Üh-huh.
11	MR. BOAN: That's a yes? You have to answer
12	audibly during a deposition.
1,3	MR. BECKOM: Do what?
14	MR. BOHN: You said uh-huh.
1.5	MR. BECKOM: Thank you.
1,6	MR. BOHN: So the question is Can you restate
1.7	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:
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	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
1.5	value.
1.6	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
Ŧ	

- there, the D.A.'s office says, you know, if the sale was 1 published properly, if the sale was noticed properly, if 2 the prior owner had the chance to come out and bid, if 3 the bank had a chance to come out and bid. If there 4 was -- you know, all the statutes under NRS 116 were 5 followed, then that is the fair market value. 6 the value, the commercial reasonable value. Okay. So the commercial reasonable -- What do 8 9 you mean by commercial reasonable? That's the value that the highest price it was 10 11 going to fetch. Can you flip over in this book to the same 1.2 bankruptcy petition, page 3 of 29? 13
- 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

- 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
- 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.
- Did you review these schedules at your 341 with
- 14 the Department of Justice?
- 15 A I don't recall.
- 16 O 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?

	U.S. Bank National Association vs. George R. Edwards, et al.
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.
1.2	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

- later, fresh paint, new carpet, new tile, new kitchen, 1 you know. And it's worth a lot more money after the 2 eviction, after the repairs, always the properties are 3 worth a lot more money. 4 You said that you were the I guess -- You own 5 Great Bridge Properties? 6 I'm the broker of Great Bridge Properties. 7 Broker for Great Bridge Properties. So you 8 9 oversee everybody? When you say oversee everybody -- I'm the 1.0 A broker, yes. 11 Do you know Cheryl Van Elsis? 12 0 Okay.
- 13 A Yeah. She is an independent agent with Great
- 14 Bridge.
- 15 O 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
- the property was worth \$33,000 correct?

	U.S. Bark Nahorai Association vs. George R. Edwards, et al.
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.
1,1.	Q Okay. What happened with What was the
1.2	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

Rollingstone Drive, an amount unknown. Why? ]. I don't know. You have to ask Ryan Alexander. 2 He is the bankruptcy attorney. He is the one that filed 3 4 I did not prepare this. But you did review it? 5 0 I did not prepare it. 6 A 7 But did you prepare it? He recommended I sign. I electronically signed, A or as you call it, authorized his electronic signature. 9 10 Q Okay. I can't say if I reviewed it or not but --11 And it says you testified under penalty of 12 perjury that you thought that there might be unpaid HOA 1.3 dues on 4254 Rollingstone Drive as of June 2012. 14 I don't know. You have to ask Ryan Alexander. 15 16 Okay. Do you know what ultimately happened with 17 this bankruptcy filing? 18 A. I don't. Okay. On page 14 of 29, is this bankruptcy 19 filing still active? 20 I don't know. I'm not a bankruptcy attorney, so 21 I don't know what are the different, you know, outcomes 22 that could have came out from a bankruptcy filing. 23

on 4254 Rollingstone Drive from the Law Offices of Les

On page 14 of 29 there is listed an unpaid lien

24

25

0

	U.S. Bank National Association vs. George R. Edwards, et al.
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?
13.	A Yes.
1.2	Q Okay. And you testified that It appears you
13	testified that you thought the property was subject to
1.4	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
1,9	Deed? Yeah, when was this filed?
20	MR. BOBN: This is June. The Trustee's Deed was
21	January.
22	THE WITNESS: Okay, Yes. Correct.
23	BY MR, BECKOM:
24	Q Oxay. I guess just for posterity's sake, is
2.5	there any reason 🐄 I think you indicated on here that

- you thought 4254 Rollingstone Drive was subject to at 1 least three different liens at least through this 2 petition. Is there any reason why that you thought that? 3 Repeat your question again. 4 In this petition which you signed under penalty 5 0 of perjury you testified at least three times that you 6 thought after the homeowners association sale, that you 7 8 thought this was subject to at least three different liens. Is there any reason why you thought that? 9 MR. BOHN: I have to object. You keep saying he 10 testified to. He didn't testify to anything. There's 11 representations in the petition but no testimony. You 12 can answer if you know. 1.3 THE WITNESS: I don't know how to answer that. 3.4 15 BY MR. BECKOM: So there is no reason why you would be concerned 16 about liens on this property five months after the sale? 17 18 A There's always a concern. As the Supreme Court stated, you know, never let a creditor go to sale. 19 file an injunction. You file a TRO. You pay and then 20 argue later. You know, here I consulted with an attorney 21. 22 who said ---
- 23 MR. BOHN: Don't say what the attorney said.
- 24 That's privileged.
- THE WITNESS: Okay, Yeah, That's -- It was his

U.S. Bank National Association vs. George R. Edwards, et al. 3 advice. BY MR. BECKOM: 2 His advice was to put these creditors in your 4 petition? S And to, yeah, file this bankruptcy. A Okay. Did you ever attempt to do what's called 6 a strip-off on these properties? 2 I don't know what a -- what that is. 8 Did your attorney ever ask you about filing a 9 10 motion to value? 11 I don't recall. 12 Did Mr. Alexander -- Do you know what that is, a 13 motion to value? 14 B. No. Okay. So how did you find out that 4254 15 Rollingstone Drive was going to sale? 1.6 Before the auction I checked the Nevada Legal 17 News and the Clark County Recorder's Web site. 18 19 What did you check on the Clark County Recorder's Web site? 20 The Notice of Default, the Notice of Sale that 21 A. would have, you know, the recording information. 22 Are you able to pull those off independent of 23 going down to court?

Depo International, LLC (702) 386-9322 or (800) 982-3299 | info@depointernational.com Page 36

They would have the parties' names and then they

g	U.S. Dank Nahonat Association vs. George N. Lowin os, et al.
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?
1-1	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
17	Q Why would a \$40,000 tax lien make you not want
18	to purchase the property?
1.9	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.
E	

	U.S. Bank National Association vs. George R. Edwards, et al.
I.	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.
1.0	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.
1,5	BY MR. BECKOM:
1.6	Q Take a look at USB0164 in that book, please.
1.7	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?
C	



Exterior BPO Form

4254 ROLLINGSTONE DR. LAS VEGAS INV. 89103, CLARK

Borrower Name:

GEORGE EDWARDS

Inspection Date: Reference #(2):

3/25/2011 3000706195 Effective Date:

3/28/2011

Property ID/APN:

/ 163-24-111-021

Order ID:

110383853

Reference #:

Tax Record.

MLS

Reference #(3):

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

Thomas D'Anna LLC Thomas D'Anna

6929 Cedar Basin Ave. LAS VEGAS NV

Loan #:

P:702-339-0772 F:702-457-4812 Email:tommyd222@yahoo.com

89142

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

### I. General Conditions

Property Type:

Occupancy:

SER Unknown

Property Condition:

Good

Condition Comments:

Subject is a 2 bedroom with 2 bathrooms, I 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:

Total Estimated Repairs:

\$0 \$0

Estimated Repair Time

0 Days

HOA?

Yes

Fees' \$

121/mo.

Assoc, Name:

Clenview 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 Oate:

MILE #

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/1 st tm sale mrkt rng

### III. Neighborhood Market Data

Location:

Urban

Local Economy Is:

Stable

Housing Supply Is:

Stable Stable

Number of Listings is: Market For This Type of Property:

Decreased 3 % in the past 6 months.

Normal Marketing Days:

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 OR	4292 Rollingstone Dr	6161 Meadow Vista Lane	5117 Meadow View Lane
ZIp Code	89103	89103	89103	89103
Miles To Subject		.94	.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	Cood	Good	Good	Good
Style/Design	şir	sfr	sfr	sír
Living SQ. Feet	840	784	1068	1193
Bedrooms	<b> </b>	2	3	2
Bathrooms/Half Baths	2/0	170	2/0	1/1
Basement	No	No	No	No
Yotal Room ≉	6	5	7	6
Garage	0 Attached	Carport	0 Attached	l 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, calling 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	4236 Rollingstone Dr
Zip Code	89103	39103	89103	89103
Miles To Subject		.01	06	.04
List Price \$		347,825.00	\$51,300.00	\$45,900.00
Sale Price \$	58380	\$51,000.00	\$51,000.00	\$45,900.00
Type of Financing	Conv	Совч	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	14
Age (# of Years)	27	27	27	27
Condition	Good	Good	Good	Good
Style/Design	sfr	sfr'	sfr	sft
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	Vo	No
Total Room #	Ç	5	5	7
Garage	0 Attached	l Carpert	0 Attached	0 Attached
Lot Size	0.03 Acres	0.09 Acres	0.09 Acres	0.09 Acres
Other	Mone	None	None	None
Adjustment <sup>1</sup> \$+/ (See notes Below)		1150	~5100	~S100
Adjusted Value <sup>2</sup>		52150	45900	40800

This is the Aniount 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

<sup>2</sup> 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, celling 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, faminate 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

	"AsIs" 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 deciline 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 8FO requests for property listing, REO analysis, loan due utiligence, modifications, etc to aid our servicing customers. SingleSource 8PO reports are not eligible or appropriate for loan origination purposes.

#### 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 emity 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 ROULINGSTONE 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.

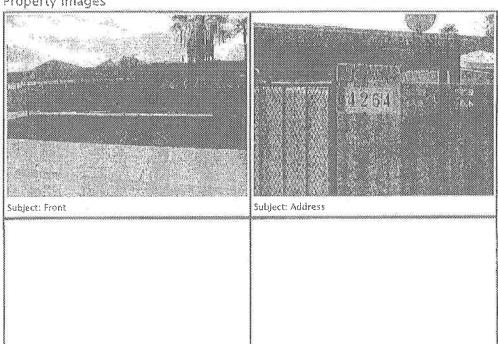
By entering my name and the date of Addendum completion below, I certify that the information provided above is accurate to the best of my knowledge. I understand that entering my name and date below will act as my electronic signature of this Addendum.

Issue Date: 3/24/2011

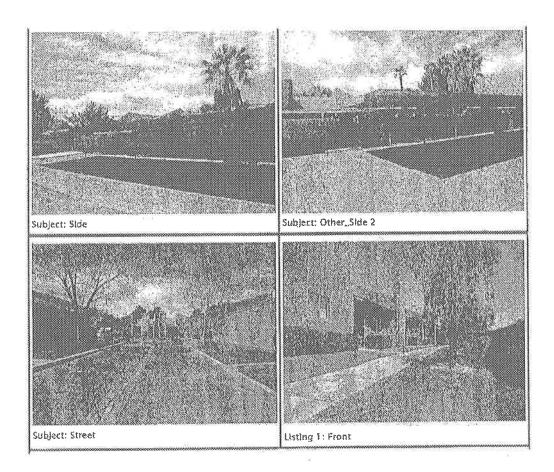
Licensee Name: Thomas D'Anna

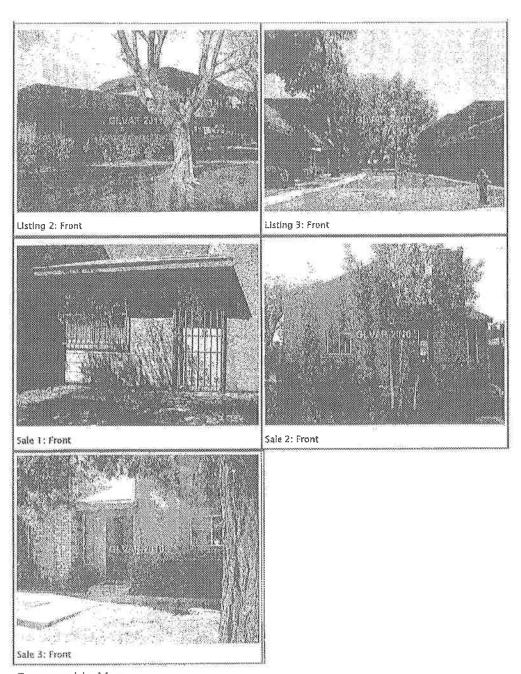
Notwithstanding any preprinted language to the contrary, This opinion is not an appraisal of the market value of the property. In an appraisal is desired, the services of a licensed Or certified appraiser must be obtained

### Property Images

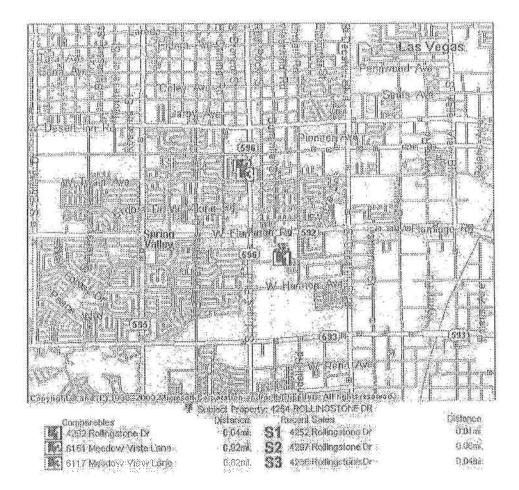


USB0273





Comparable Map



Exterior BPO Form

Address:

4254 ROLLINGSTONE DR. LAS VEGAS NV. 89103, CLARK

Borrower Name:

GEORGE R EDWARDS

120222052 / 163-24-111-021

Inspection Date:

2/4/2012

Effective Date: Order ID:

2/6/2012

Property ID/APN: Reference #:

MLS

Loan #; Reference #(2):

3000706195 TAX

**GLENVIEW** 

Reference #(3):

Phone: 702-362-6252

120222052

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

Craig Tann, LTD

Craig Tann

8337 W. Sunset Rd. LAS VECAS 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 Average

Property Condition:

Condition Comments: THE SUBJECT APPEARS MAINTAINED FROM THE EXTERIOR WITH NO NOTED REPAIRS NEEDED,

Estimated Exterior Repair Cost:

Yes

\$0

Total Estimated Repairs:

\$0 0 Days

Estimated Repair Time

Fees: 3 Fees Include: 140/mo. Assoc. Name:

Other -- MGMT

# II. Subject Sales and Listing History

Is Subject Currently Listed? No

Current List Price:

Original List Price:

Ust Date:

MLS #:

HOA?

Listing Agent:

Listing Agent Phone:

Listing Agency:

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

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

# III. Neighborhood Market Data

Location:

Suburban

Local Economy Is:

Slow

Housing Supply Is:

Stable Stable

Number of Listings is: Market For This Type of Property:

Decreased 4.5 % in the past 6 months.

Normal Marketing Days:

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,

## IV. Current Listings

	Subject	Listing #1	Listing #2	Usting #3
Street Address	4254 ROLLINGSTONE DR	4283 Rollingstone Dr	4258 Rollingstone Or	4602 Via San Rafael
Zip Code	89103	89103	89103	89103
Miles To Subject	The state of the s	.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	FOWNHOUSE	TOWNHOUSE	FOWNHOUSE
Living SQ. Feet	340	960	784	1036
3edrooms	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	O Attached	0 Attached	Attached	I Astached
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,

#### 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	39103	89103	89103	89103
Miles To Subject		.92	,87	.68
List Price \$		\$64,900.00	367.888.00	\$69,900.00
Sale Price S		\$60,000,00	\$65,888.00	\$67,000.00
Type of Financing	£ASH	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	92	33	33
Condition	Average	Average	Average	Average
Style/Design	FOWNHOUSE	TOWNHOUSE	TOWNHOUSE	TOWNHOUSE
Living SQ, Feet	840	900	989	989
Bedrooms	la .	3	2	2
Bathrooms/Half Baths	2/0	3/D	2/0	2/0
Basement	Na	No	No	No
Total Room #		5	4	4
Garage	0 Attached	l Attached	1 Attached	1 Attached
Lot Size	03 Acres	0.09 Acres	0.11 Acres	0.09 Acres
Other	PATIO	PATIO	PATIO	PATIO
Adjustment <sup>1</sup> +/- (See notes Below)		-1000	-6000	-6000
Adjusted Value <sup>2</sup>		59000	59888	51000

<sup>1</sup> 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.

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.

50ld # 2: SUPERIOR FLOORPLAN, WOOD FLOORS, OPEN FLOORPLAN, TILE COUNTERS AND A PATIO.

Sold # 3: SUPERIOR FLOORPLAN, THE 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 RED'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 droker Price Opinion (UFO) 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, toon due diligence, modifications, etc to aid our servicing customers. SingleSource EPO reports are not eligible or appropriate for loan origination purposes.

<sup>&</sup>lt;sup>2</sup> Estimated value of the Subject, based upon the sales price of the comparable Sold + or - adjustments.

#### Nevada 8PO Supplement

Nevada law regulres 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 Recipienc'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

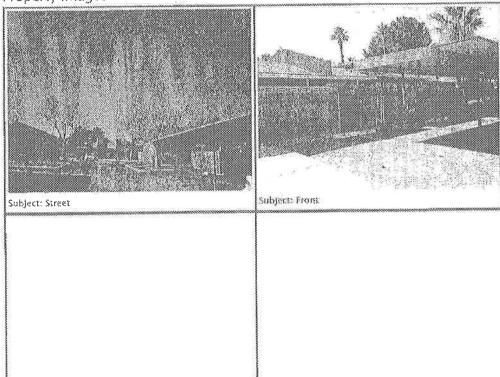
By entering my name and the date of Addendum completion below, I certify that the information provided above is accurate to the best of my knowledge. I understand that entering my name and date below will act as my electronic signature of this Addendum.

issue Date: 05/01/2002

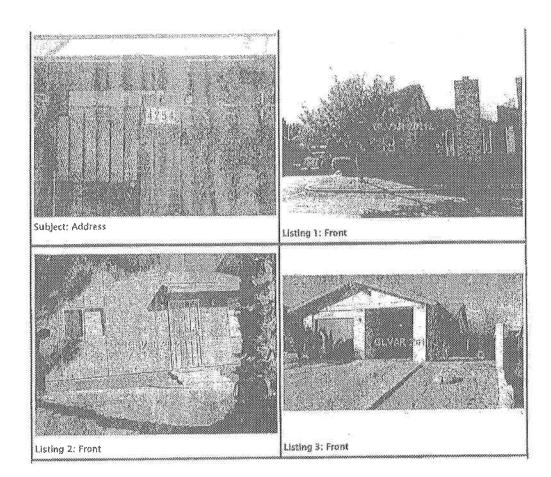
Licensee Name: CRAIG TANN

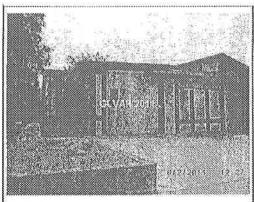
Notwithstanding any preprinted language to the contrary, This opinion is not an appraisal of the market value of the property. If an appraisal is desired, the services of a licensed Or certified appraiser must be obtained

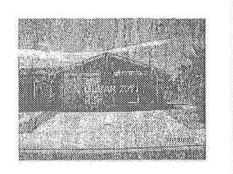
### Property Images



USB0280

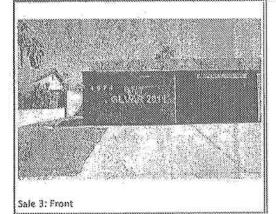




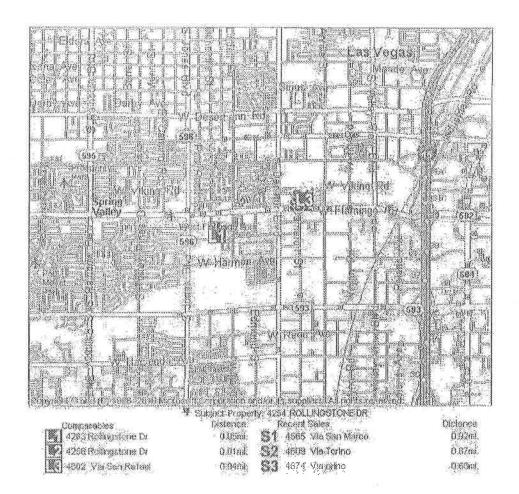


Sale 1: Front

Sale 2: Front



Comparable Map



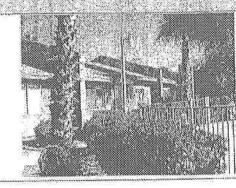
SingleS	ource			Exte	ior BPO		
Property Address:	4254 ROLLINGSTONE DR, LAS VEGAS, NV 89103						
anting in the second	EDWARDS Inspection Date		11/5/2013	Effectiv	e Date	11/7/2013	
APN	163-24-1	11-021	Loan #	3000706195	Order I	D.	131173882
Company	Fadra K. Kyle LLC dba First Serve Realty		Name	Bryan Kyle		yle	
Phone	702-497-	702-497-8544 Fex		702-869-5784	Emall	bryanky!	e@firstserverealty.com
Address	7936 W. SAF	IARA AVE	LAS VEGAS NV 89117	Distance from the Sub	rom the Subject		4,85 Miles
I, General Conditi	ons	100 mg (100 mg)			1		
Property T	ype	QuitouiNet.	Townhouse		7		
Occupan	eu		Tenant		J.		

### # Of Units Tax Records Data Source Good Property Condition Yes

HOA

\$130 **HOA Fees** Glenview West HOA Assoc. Name 702-362-6262 Phone

Pool, Greenbelt, Other Fees Include 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.

Category Exterior Paint	\$	Foundation	\$
Siding / Trim Repair	\$	Fencing	\$
Exterior Doors	\$	Landscaping	Ş
Windows	\$	Paol	\$
Garage	\$	Other	\$
Roof / Gutters	\$	Other	\$
Fire Damage	5	Other	\$

No repairs needed.

Currently Listed?	No	By:			//		
List Date	Orig	List Price	Current	List Price	MLS#		300000000000000000000000000000000000000
		\$	\$				
	1.0		Prior History	y (36 Month)			
Original List Price Original List (	Date	DOM	Date Listed	Date Sold	List Price	Sale Price	Notes
					\$	\$	
		***************************************			\$	\$	
					\$	\$	1
		manner in the second	full of Farmant an	id Prior Listing Hist	25.433	······································	~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~
		Ark		one			
7.00							
it also black a chand at relat	135575						
III. Neighborhood Market Location Sub-	Dara urban	Logal Scor	romy Is	Improving	Housing Supp	ly is	Shortiige
Location Sub-		Local Scor	**************************************	Improving Normal Marketin		~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	Shortage 3 Months
ocation Sub-	urban	Incre	asing	Normal Marketin		Under	~~~
ocation Sub- Jumber of Lisiting is Total #	urban of Active	Incre Listings in th	asing e subject's specific	Normal Marketin MLS district	g Time	Under 9	3 Months
ocation Sub- Number of Lisiting is Total # Total # of Sale	urban of Active	Incre Listings in th subject's spec	asing e subject's specific Ific MLS district in 1	Normal Marketin	g Time s	Under 9 2	3 Months 72
ocation Sub- Number of Lisiting is Total # Total # of Sale	urban of Active as in the s	Incre Listings in th subject's speci ubject's speci	asing e subject's specific Ific MLS district in 1	Normal Marketin MLS district the past 12 month the past 12 months	g Time s	Under 9 2	3 Months 72 273
ocation Substanting is Total # Total # of REO Sale	of Active as in the s s in the s	Incre Listings in th subject's speci ubject's speci parded Proper	asing e subject's specific Ific MLS district in t fic MLS district in t	Normal Marketin MLS district the past 12 month the past 12 months set	g Time s	Under	3 Months 72 273 -06
ocation Substanting is Total # Total # of REO Sale	of Active as in the s s in the s	Incre Listings in th subject's spec ubject's speci varded Proper ne market in t	asing a subject's specific lific MLS district in fic MLS district in t ties on Subject Str	Normal Marketin MLS district the past 12 month the past 12 months set	g Time s	Under 9 9 22 2 4	3 Months 772 273 06
ocation Substitute is Total # For REO Sale	of Active as in the s s in the s s of Bo tals on th	Incre Listings in th subject's spec ubject's speci varded Proper ne market in t	asing e subject's specific ific MES district in fic MES district in t ties on Subject Str he subject's specifi	Normal Marketin MLS district the past 12 month the past 12 months set ic MLS district	g Time s	Under I	3 Months 772 273 106 0
ocation Substanting is Total # Total # of REO Sale # of REO # of Ren Market for this type of propert	of Active as in the s s in the 5 ff of Bo tals on th	Incre Listings in th subject's spec ubject's speci varded Proper ne market in t	asing e subject's specific ific MES district in fic MES district in t ties on Subject Str he subject's specifi	Normal Marketin MLS district the past 12 month the past 12 months set ic MLS district	g Time	Under I	3 Months 772 273 106 0
ocation Substanting is Total # Total # of Sale # of REO Sale # of Ren Market for this type of propert	of Active of Active as in the s s in the s f of Bo tals on th	Incre Listings in th subject's spec ubject's speci parded Proper ne market in t Predominar	asing e subject's specific ific MES district in fic MES district in t ties on Subject Str he subject's specifi	Normal Marketin MLS district the past 12 month the past 12 months set ic MLS district	g Time  s  ced 11 % in the pas	Under 9 2 2 4 Ov	3 Months 72 273 06 0 554 wner
ocation Sub- sumber of Lisiting is Total # Total # of Sale # of REO Sale # of Ren Market for this type of propert Market for this type of propert	of Active of Active as in the s s in the s f of Bo tals on th	Incre Listings in th subject's spec ubject's speci parded Proper ne market in t Predominar	asing a subject's specific file MLS district in t file MLS district in t 'ties on Subject Str he subject's specifi nt Occupancy	Normal Marketin MLS district the past 12 month the past 12 months set ic MLS district	g Time  s  ced 11 % in the pas	Under I	3 Months 72 273 06 0 554 wner
ocation Substitute is  Total #  Total # of Sale # of REO Sale # of REO  # of Ren  Market for this type of propert   of Active of Active as in the s s in the s f of Bo tals on th	Incre Listings in th subject's spec ubject's speci parded Proper ne market in t Predominar	asing a subject's specific file MLS district in t file MLS district in t 'ties on Subject Str he subject's specifi nt Occupancy	Normal Marketin MLS district the past 12 month the past 12 months set ic MLS district	g Time  s  ced 11 % in the pas	Under 9 2 2 4 Ov	3 Months 72 273 06 0 554 wner	
Location Sub- Number of Lisiting is Total # Total # of Sale # of REO Sale	of Active of Active as in the s s in the s s of Bo tals on th y y REO%	Incre Listings in th subject's speci ubject's speci parded Proper ne market in t Predominal	asing a subject's specific file MLS district in t file MLS district in t 'ties on Subject Str he subject's specifi nt Occupancy	Normal Marketin MLS district the past 12 month the past 12 months set ic MLS district	g Time  5 5 6 14 28	Under 9 2 2 4 Ov	3 Months 72 273 06 0 554 wner
Location Sub- Sumber of Lisiting is Total # Total # of Sale # of REO Sale # of REO Market for this type of propert Warket for this type of propert Warket for this type of propert Range of Value is this area: Pride of Ownership	of Active of Active as in the s s in the s s of Bo tals on th  Y y REO% y Short 5	Incre Listings in th subject's speci ubject's speci parded Proper ne market in t Predominal	asing a subject's specific file MLS district in t file MLS district in t 'ties on Subject Str he subject's specifi nt Occupancy	Normal Marketin MLS district the past 12 month the past 12 months set ic MLS district	g Time  5  6  14  28  Good	Under 9 2 2 4 Ov	3 Months 72 273 06 0 554

Neighborhood Comments

This is a typical suburban area with a mix of single family and muti 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.

			Repaired Value	30 Day Value
i i	Suggested List Price	\$82,500	\$82,500	\$75,000
ry"	Probable Sales Price	\$80,000	\$80,000	\$73,000
	Comm	ients Regarding Pricing Strategy		
Probable sales price i	s bracketed by adjusted comparable s	ales. All comparables are very rece	nt arms length sales located	in similar townhous

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.

Subject !	PRODUCE BUILDING THE PROPERTY OF CONTRACTOR OF THE PROPERTY OF		Listing #3
54 YOLLINGS FONE DR	6228 Meadow Vista	6187 Meadow View	6139 Meadowgras
LAS VEGAS	LAS VEGAS	LAS VEGAS	LAS VEGAS
N/	NV	NV	NV
7, 804.08	89103	89103	89103
	0.91	0.77	0.81
Hanview West	Century Meadows	Century Meadows	Century Meadows
S hynecolds	MLS	MLS	MLS
	1383927	1367251	1395833
	9/17/2013	7/24/2013	10/31/2013
	89,900	85,000	92,900
	89,900	85,000	92,000
	Arms Length	Arms Length	Arms Length
	52	107	S
1064	1975	1976	1975
edod (c)	Good	Good	Good
Residential	Residential	Residential	Residential
Kirtowinguse La	townhouse	townhouse	townhouse
12	1	1	1
1840	1,043	1,048	1,048
	2	3	3
2 0 0	1 1	2 [ 0	2 0
Aug.	No	No	No
900 Hull	Slab	Slab	del2
	4	5	5
Classification	0 Carport	0 Carport	D Carport
0 Adles	0 Acres	0 Acres	0 Acres
) name	none	none	none
Comments	on Osting Comparables		
		style and condition with la	irger living prea-8000.
2013 BUT TO BUT TO BE	nene Comments	none comments on Gsting Comparables	none none

Tenant occupied and well maintained in same area. Same style townhouse with larger fiving area and three bedrooms-10000.

10000. Pending sale,

		Subject	Sale #1	Sale #2	Sale #3
				(1) (A)	
	Street Address	4254 ROLLINGSTONS BRO	6166 Meadow View	3999 Calle Del Sol	4547 Via Madrigal
	City	IA: VEBAS	LAS VEGAS	LAS VEGAS	LAS VEGAS
	State	N.V	NV	NV	NV
	Zip Code	89202	89103	89103	89103
	Miles to Subject		0.77	0,85	0.98
	Community Name	ille ülanviewsvest	Century Meadows	Park VIIIas	Park Villas
	Data Source	Tax Records	MLS	MLS	MLS
	MLS Number	10000	1386004	1382316	1331091
	Original List Price		\$92,500	\$36,999	\$85,000
	***************************************		9/25/2013	9/10/2013	3/29/2013
	Original List Date List Price at Sale		\$92,300	\$96,999	\$85,000
2	Sale Price		\$85,000	\$91,000	\$85,000
8	Closing Date		10/18/2013	10/14/2013	10/22/2013
Dompara a	Type of Financing		CASH	CASH	CASH
Ď, pari	Type of Sale		Arms Length	Arms Length	Arms Length
3	Days On Market		23	34	216
	Year Built	1980	1976	1979	1980
	Condition	Goods	Good	Good	Good
	View	Residential	Residential	Residential	Residential
	Style/Design	townround	tawnhause	townhouse	townhouse
	% of Units	William Control	1	1	1
1.	Gross Living Area	240	1,048	989	1,036
	Bedrooms	3	3	2	2
	Baths/Half Baths	0.0	2 0	2 0	2 0
	Basement	No	No	No	No
	Basement Finished	SIJL	Slab	Slab	Slab
	Total Room #		5	4	5
	Garage/Carport	0 Camore	0 Carport	1 Attached	1 Attached
(100	Lot Size	8 0° Acres	0 Acres	0 Acres	Q Acres
X	Other	note	none	none	none
	Overall Adjustment		\$-10,000	\$-10,000	\$-11,000
	Adjusted Value		\$75,000	\$81,000	\$74,000
			ts on Sale Comparables	2 2 2 1 1	
Sale#1	The state of the s	n townhouse located in nea		ean and well maintained v	vith larger living area a
Sale su	Tenant occupied and we 4000	ell maintained in similar con	nmunity. Same style and co	ondition with larger living	area-5000 and 1 car g
3 al	Clean and well maintain	ed in nearby townhouse co	romunity, same style and o	ondition with larger living	garea-7000 and 1 car (

### Nevada BPO Supplement

Heyada 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").

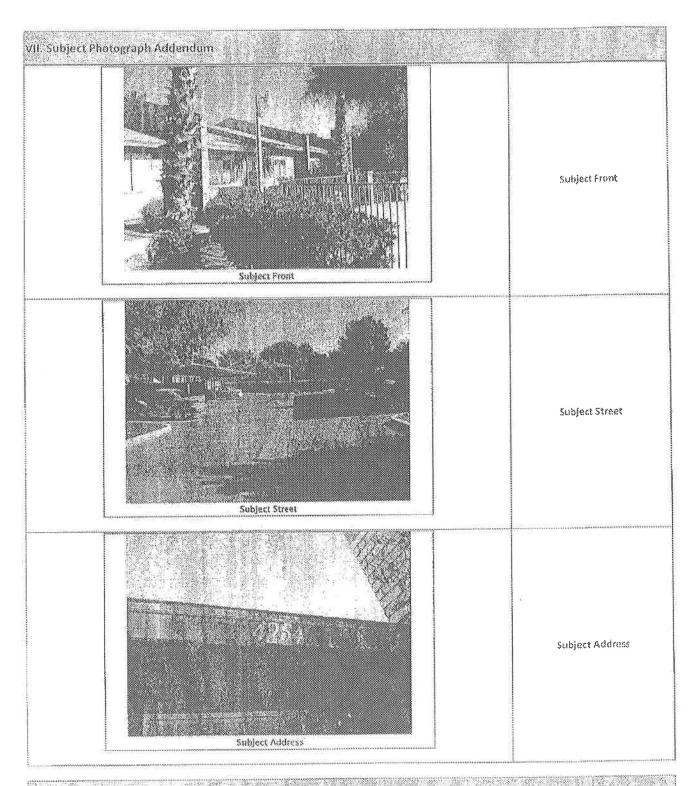
- 1. The BPO has been prepared for SingleSource Property Solutions, LLC. ("Recipient") regarding real property located at 4254 ROLLINGSTONE DR, LAS VEGAS, NV 89103, APN 163-24-111-021 ("Property").
- Licensee is informed that Recipient's interest in the property is: Third Party BPO.
- The Intended purpose 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: Les Vegas Nevada area MES and Clark County Nevada tax records.
- Assumptions or limiting conditions used to determine the BPO: None
- 5. 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.

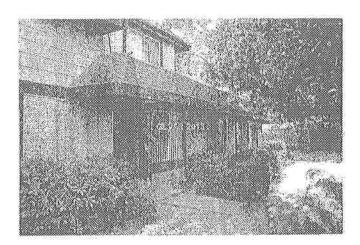
Issue Date: 11/6/2013

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 appraisar must be obtained

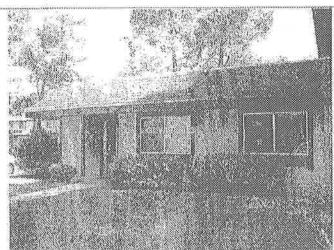


VIII. Current Listings Photograph Addengum
USB0290



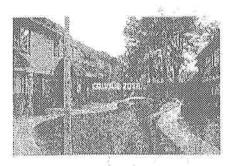
### Current Listing 1

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



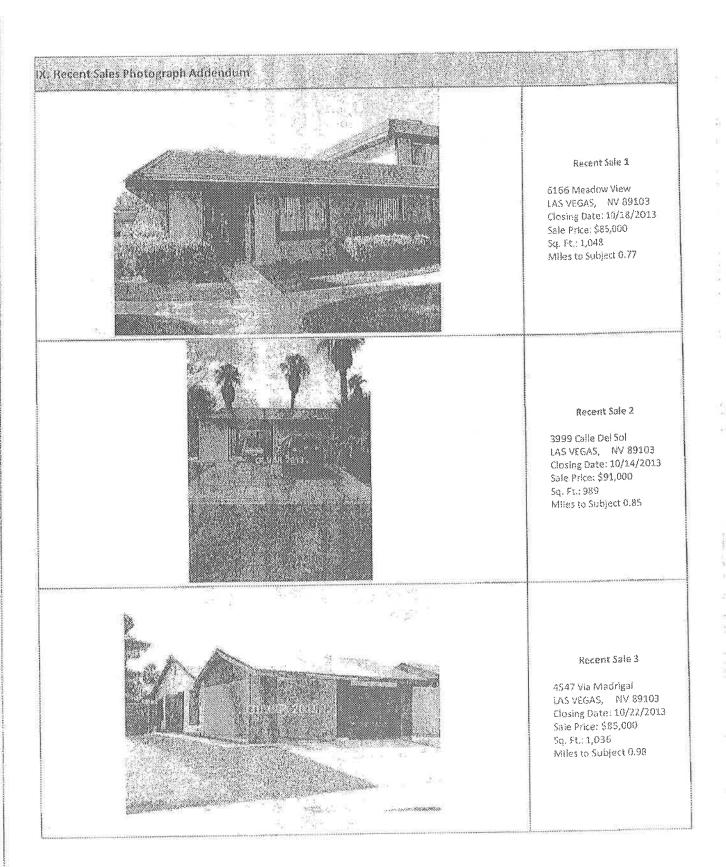
#### Current Listing 2

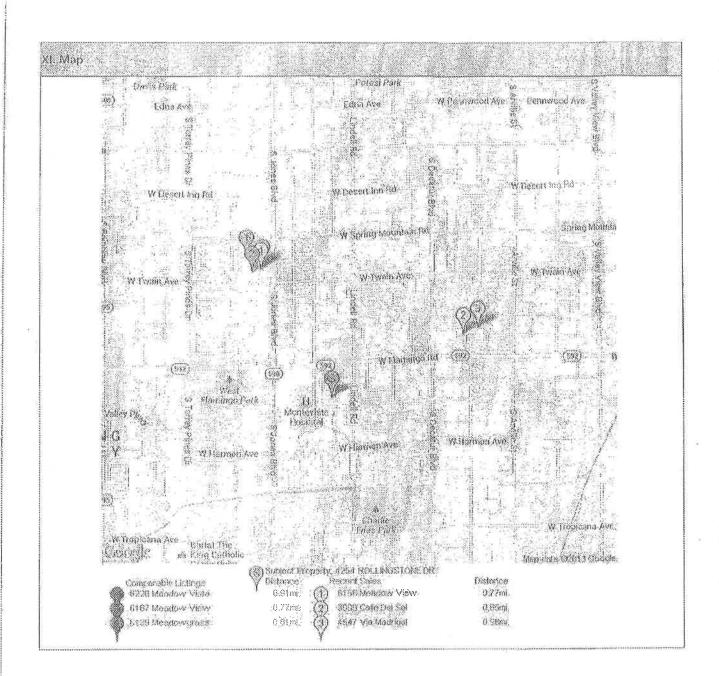
6187 Meadow View LAS VEGAS, NV 89103 Orig List Date: 7/24/2013 List Price: \$85,000 Sq. Ft.: 1,048 Miles to Subject 0.77



### Current Listing 3

6139 Meadowgrass LAS VEGAS, NV 89109 Orig List Date: 10/31/2013 List Price: \$92,000 Sq. Ft.: 1,048 Miles to Subject 0.81





and angle	Source				rior B	*******		
Property Address:			4254 ROLU	NGSTONE OR, LAS VEGA	all a service of the service of the	9103		·
Borrower	GEORGE &	ZGRAWD	Inspection Date	11/4/2014		ffective Da	te	11/5/2014
APN	163-24-1	.11-021	Loan #	3000706195	(	Order ID		141172885
Company		West Coasi	Realty ILC	Name		Re	eggle Bro	
Phone	702-856	5-7401	Fax	702-946-0877	€	mall	wested	astrealty1@gmail.cor
Address	5510 S Fort	Anache #1	AS VEGAS NV 89148	Distance from the Sui	bject		onformations.	5 Miles
I. General Condit Property			Townhouse		r O			
Occupa			Owner					
# Of Ur	***************************************		1				Constant of the Constant of th	
Deta Soi	ııcs		MLS					
Property Co	ndition		Good					
НОА			Yes			99		
HQA Fo	2@\$		\$150					
HOA Assoc	, Name		Glenview					
Phon	e		702-365-6720				The mon	and the second
Fees Inc	lude		Other					
Monthly Ren	tal Value	00 -10 -10	\$850		************	00,014.00006830330408		Maria Ma

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

		Repairs	Category	Cols
Category ( *** *	Cost			ė.
Exterior Paint	\$0	100	Foundation	
Siding / Trim Repair	\$	The That I	Fencing	
Exterior Doors	Ş	<ul> <li>Description</li> </ul>	Landscaping	\$
Windows	\$		Pool	\$
Garage	\$		Other	\$
Roof / Gutters	\$		Other	\$
Fire Damage	\$		Other	\$
Total Esti	Imated Exterior Repairs	\$	.0	

Currently Listed?	No	By;			- 11		
List Date	0	ng Elst Price	Current	List Price	MLS#		***************************************
		\$	\$				
	an see to the Se		Prior History	(36 Month)	6 (5 A) (1 (1 (1 (1 (1 (1 (1 (1 (1 (1 (1 (1 (1	,	
Original List Price C	Original List Date	DOM	Date Listed	Date Sold	List Price	Sale Price	Notes
					\$	\$	www
					\$	\$	
					\$	5 1	
				3 73 7			
		Ana	lysis of Current an	d Prior Listing Hist	(B) Y:		
III. Neighbothor	id Market Data						
.ocation	Suburban	Local Ecor	omy is	Stable	Housing Supp	ly is	In Balance
Sumber of Lisiting	ls I	Sta	ple	Normal Marketin	g Time	Under 3 f	Vionths
		ve Listings In th	e subject's specific	MLS district		15	
		binate casa	We MIS district in	the past 12 month	S	29	****************
Te	otal # of Sales in the	s analyses a street	31.00				
Te #	otal # of Sales in the of REO Sales in the	subject's speci	lic MLS district in t	he past 12 months	5	5	
Te #	of REO Sales in the	subject's speci Boarded Proper	lle MLS district in t ties on Subject Str	he past 12 months eet	5	0	
Tr s	of REO Sales in the	subject's speci Boarded Proper	lle MLS district in t	he past 12 months eet	5	0 12	
T(	of REO Sales in the	subject's spect Boarded Proper the market in t	lle MLS district in t ties on Subject Str	he past 12 months get ic MLS district	5	0 12 Owr	
#	of REO Sales in the # of # of Rentals on	subject's spect Boarded Proper the market in t	lic MLS district in t ties on Subject Str he subject's specif	he past 12 months get ic MLS district	sed 20 % in the pa	0 12 Owr	
Vlarket for this typ Vlarket for this typ	of REO Sales in the # of # of Rentals on e of property e of property REO?	subject's spect Boarded Proper the market in t Predominal	lic MLS district in t ties on Subject Str he subject's specif	he past 12 months get ic MLS district	sed 20 % in the pa	0 12 Owr	
Warket for this typ Market for this typ	of REO Sales in the # of # of Rentals on e of property	subject's spect Boarded Proper the market in t Predominal	lic MLS district in t ties on Subject Str he subject's specif	he past 12 months eet ic MIS district Increas	5	0 12 Owr	ef
yfarket for this typ Market for this typ Market for this typ	of REO Sales in the # of # of Rentals on 6 of property e of property REO? 6 of property Short	subject's spect Boarded Proper the market in t Predominal	lic MLS district in t ties on Subject Str he subject's specif	he past 12 months get ic MLS district	sed 20 % in the pa	0 12 Owr	ef
Varket for this typ Varket for this typ Market for this typ Tange of Value is ti Pride of Ownership	of REO Sales in the # of i # of Rentals on # of property e of property REO? e of property Short his area;	subject's spect Boarded Proper the market in t Predominar 6 Sale %	lic MLS district in t ties on Subject Str he subject's specif	he past 12 months eet ic MIS district Increas	sed 20 % in the pa	0 12 Owr	ef
Market for this typ Market for this typ Market for this typ Market for this typ Range of Value is ti Pride of Ownership Does agent feel the	of REO Sales in the # of i # of Rentals on e of property to of property REO? to of property Short his area; to be a Resale	subject's spect  Boarded Proper  the market in t  Predominar  Sale %  Problem?	ile MLS district in t ties on Subject Str he subject's specifi it Occupancy	he past 12 months eet ic MIS district Increas	sed 20 % in the pa	0 12 Owr	ef
Market for this typ Market for this typ Market for this typ Marige of Value is ti Pride of Ownership Dags agant feel the Reason there will k	of REO Sales in the # of i # of Rentals on # of property e of property REO? e of property Short his area;	subject's spect  Boarded Proper the market in t  Predominar  Sale %  Problem?	lic MLS district in t ties on Subject Str he subject's specif	he past 12 months eet ic MIS district Increas	sed 20 % in the pa	0 12 Owr	ef

The Las Vegas valley has experiencing rapid growth due to limited housing inventory, the comparised 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.

IV. Marketing	Strategy			
		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
	Convinci	nts Regarding Pricing Strategy		

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 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 if 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.

Additionally, it was also necessary to exceed the sold date guidelines due to limited complavailability.

Unique Paperty Conditions

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		Subject	Listing #1	Listing #2	Listing #3
					19. 18. 1 Marita
	Street Address	1254 ROBLINGSTONE DIS	4242 ROLLINGSTONE DR	5226 SOUVENIR LN	5265 SOUVENIR LN
80 i.	City	LAS VEGAS	LAS VEGAS	LAS VEGAS	LAS VEGAS
	State	NV.	NV	NV	ΝV
100	Zip Code	89161	89103	39118	89118
	Miles to Subject		.05	1,30	1.30
	Community Name	a Clarviev	Glenvlew	Souvenir	Souvenir
	Data Source	MIS	MLS	MLS	MLS
	MLS Number		1488544	1486408	1474421
	Original List Date	in a second	10/16/2014	10/08/2014	08/24/2014
	Original List Price		90,000	124,500	128,900
	Current List Price	Too version to the	90,000	124,500	128,900
G U	Listing Type		REO	Arms Length	Arms Length
er.	Days On Market	3.7	20	28	73
X.	Year Bullt	1984	1984	1994	1994
	Condition	± E. Goeti	Good	Good	Good
	View	a Résipentible	Residential	Residential	Residential
	Style/Design	- Povnladiae	Townhouse	Townhouse	Townhouse
	# of Units	1	1	1	1
	Gross Living Area	840	840	1,089	1,089
	Bedrooms		2	2	2
	Baths/Half Baths	0.00	2 0	2 0	2 0
	Basement	10.0	No	No	No
	Basement Finished	Han	Slab	Slab	Slab
	Total Room #		4	4	1
	Garage/Carport	1. Paiking Spaces	1 Parking Space	1 Attached	1 Parking Space
	Lot Size	103 Acres	.03 Acres	,04 Acres	.04 Acres
	Other	None	None	None	None
Zamoni Težunoro		, a model match to the sub	a on fisting Comparables	r paint, well maintained, l	
	all appliances, not a shor	rt sale or REO.	er living sf, superior overall f		
Listing	Nearby townhome comi	nunity, slightly larger llving	g sf, superior overall for age,	, tile flooring, well maintai	ined per MLS, tradition

	William Description of the committee of	Hall Control of the C		Participation Control of the China	7
		Subject	Sale #1	Sale #2	Sale #3
				3.70	
	Street Address	4254 ROLLINGSTONE OR	7011 FORES VISTA	4442 HONEYDEW CR	4460 PINEAIRE ST
	City	LAS VERAS	LAS VEGAS	LAS VEGAS	LAS VEGAS
	State	NIV	NV	RV	ΝV
	Zip Code	89103	89147	89147	89147
	Miles to Subject		1.74	1,85	1,44
	Community Name	Glerwiew	Calony Homes	Colony Homes	Colony Homes
.58/15.00 .58/1	Data Source	MIS 0	MLS	MLS	MLS
	MLS Number		1467825	1454696	1436429
	Original List Price	12	\$89,900	\$115,000	\$115,000
	Original List Date		08/01/2014	06/13/2014	04/09/2014
<u>v</u>	List Price at Sale	3 -	\$89,900	\$115,000	\$115,060
e e	Sale Price		\$93,000	\$109,000	\$110,000
	Closing Date		8/18/2014	7/14/2014	5/7/2014
6) 8)	Type of Financing		CASH	CASH	CASH
3	Type of Sale		Arms Length	Arms Length	REO
	Days On Market	100000	17	31	28
1	Year Built	1984	1976	1981	1977
	Condition	Liond	Good	Good	Good
	View	i Residential	Residential	Residential	Residential
1	Style/Design	- Attivinhouse	Townhouse	Townhouse	Townhouse
	# of Units		t	1	1
	Gross Living Area	840	1,024	1,024	1,024
	Bedrooms		2	3	2 1 0
	Baths/Half Baths	2-50   1-000	2 0	2 0	
	Basensent	A No.4 No.4	No	No	No
	Basement Finished	Slab 6	Slab	Slab	Slab
	Total Room #	A	5	5	5
	Garage/Carport	1 Parking Space	1 Attached	1 Attached	1 Attached
	Lot Size	du, Acres (	.09 Acres	,09 Acres	.09 Acres
	Other	Non	None	None	None n e con
	Overall Adjustment		\$-6,500 \$86,500	\$-6,500 \$103,500	\$-6,500 \$103,500

Nearby townhome community, most similar to the subject for age, slightly larger living sfiadj. \$ -2000, lot size adj. \$ -2000, new roof and accumit, traditional sale, adj for garage count \$ -2500.

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 # 67

Sale #3

Slightly larger living shadj. \$ -2000, lot size adj. \$ -2000, garage count adj. \$ -2500, most similar to the subject in terms of age and stylin. There were limited comps for townhome sales within the area, it was necessary to exceed the sold date guidelines.

## 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 Reggle Broaden ("Licensee"), who is duly licensed (License No.: 43579) and in good standing. Licensee is affiliated with West Coast Realty ILC ("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. Likensee 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 agents is not a licensed building inspector or appraiser.
- 6. Elcensee 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.

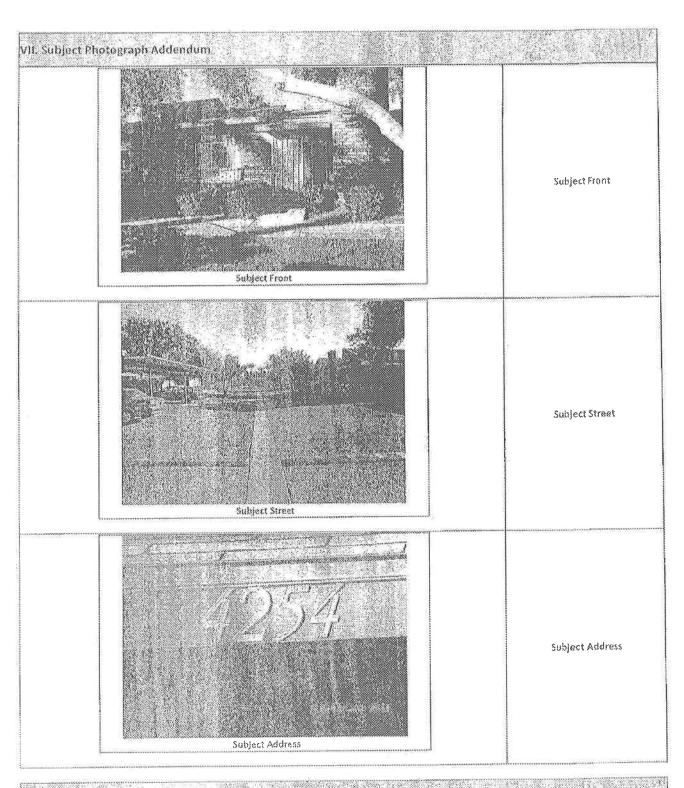
Issue Date: 11/04/2014

Licensee Name: Reginald Broaden

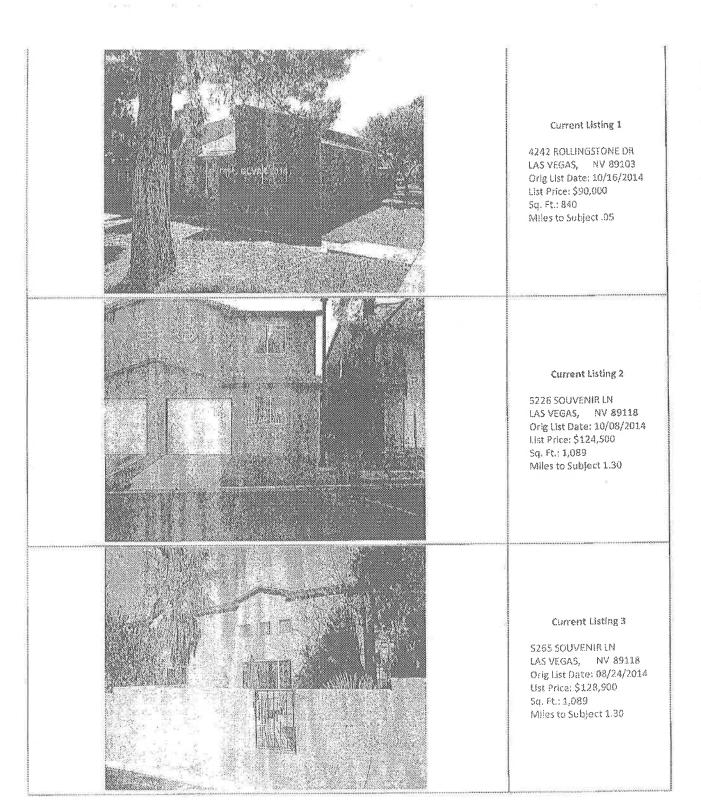
SIGNATURE

Signature 8

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



STATE OF THE STATE	VIII. Current Listings Photograph Addendum		
		USB0300	



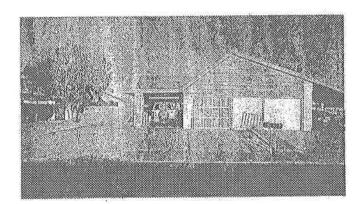
## IX. Recent Sales Photograph Addendum



## Aecent Sale 1

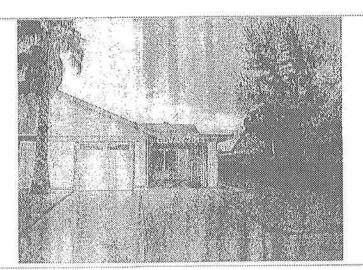
7011 FORES VISTA LAS VEGAS, NV 89147 Closing Date: 8/18/2014 Sale Price: \$93,000 Sq. Ft.: 1,024

Miles to Subject 1.74



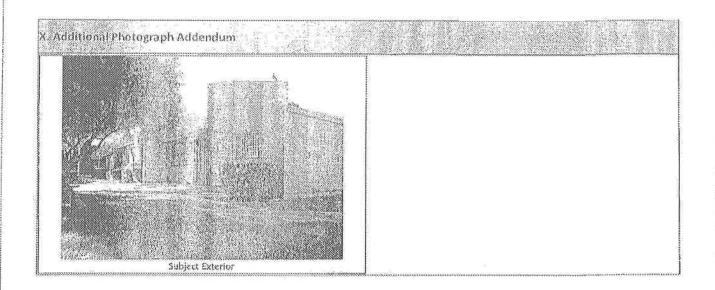
#### Recent Sale 2

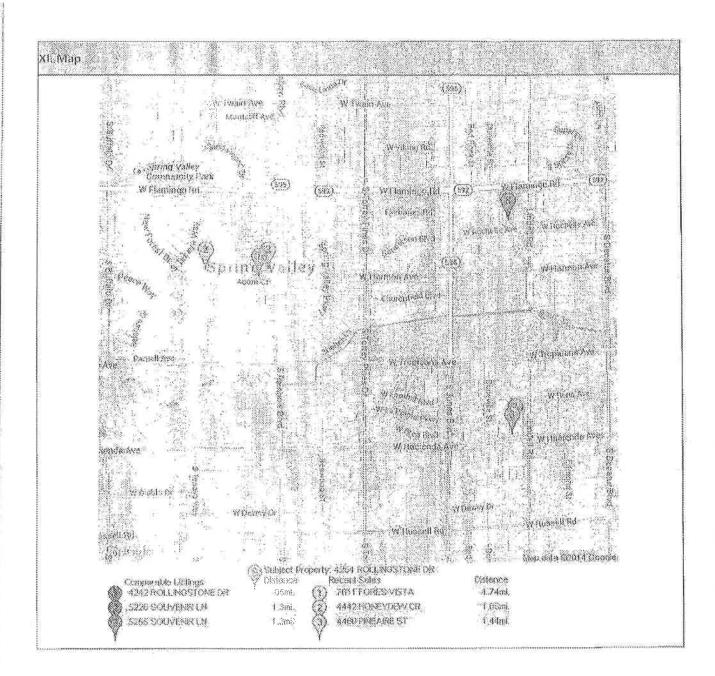
4442 HONEYDEW CR LAS VEGAS, NV 89147 Closing Date: 7/14/2014 Sale Price: \$109,000 Sq. Ft.: 1,024 Miles to Subject 1.85



### Recent Sale 3

4460 PINEAIRE ST LAS VEGAS, NV 89147 Closing Date: 5/7/2014 Sale Price: \$110,000 Sq. Ft.: 1,024 Miles to Subject 1.44





Post-franco/president-francois-president-francois-	ARREST AND A STATE OF THE PROPERTY OF THE PROP				
PROPERTY ADDRESS	LOAN #; 3000706	195	·····	280	KER PRICE OPINION
4254 Rollingstone Dr., I	Las Vegas, NV 89103-3407			This BPO will b	ave a significant impact on the
FIRM NAME: NetPro Me	icketing LLC	MPLETED BY: Reten Johnson		be made to prov	s property. Every effort should vide accurate and detailed our evaluation. Comments are
Fannie Mae Sales Rep:	AC	TE: 09/17/2015 PHONE \$: (86)	6) 967-1544	always welcoms	ad and are usually necessary property and markel
Unit Type: [] SFF If Cende or PUD-HOAR	R ☐ Condo  配 Tov Fees are <u>\$130</u> / mo	vnhouse   PUD   M nth. The fee includes: Fool	Juliil-Family		☐ Modular ☐ Land
If Condo or PUDPrope	arty Mgmt. (Company/Name)	: 1		Prop. N	igmt. Phone:
Current Occupancy:		Vacant 🔲 Unknown			
I, GENERAL MARKET C			en La casa		Harra.
Current market candition			200	rig 🖺 Exce	llent
Employment conditions thanket price of this typ		Increased Decreased	% in the	past mor	ths   Remeined Stable
, , , , , , , , , , , , , , , , , , , ,	of owners vs. tenants in nel-		of owner occups	•	
There is a(n)	normal supply 🔲 ove	er supply 🔯 shortage	of comparable l	letings in the are	ର,
	f comparable units for sale is			3	
	rea that are REO or Corp. ow	ned: 3 Number of b sing demand. Approximately	parded or blocks	d up homes: 0	ce and rea
Comments: Increa	sug supply and decreas	sing demand. Approximately	2076 OF 68 11145	strick y to chose c	33 410 100,
			9 <u>0.00 - 40.000000000000000000000000000000</u>		······································
II, SUBJECT MARKETA	· > > > > > > > > > > > > > > > > > > >	,000 <sub>to</sub> \$115,000	Location	: Suburban	
Range of values in the The subject is an	over Improvement		appropriate ir	mprovement	for the area.
Estimated marketing tir	ne is 90 days. Marke		☐ Excell		
Comments: No neg	ative attributes affecting	rtability of subject property is: g marketability		*************************	
on an agent of the second of t					
III. MARKETING STRAT	EGY	Most likely buyer:	S Owner occu		vestor
Potential financing:		] Cash 💢 Outside Lende		□ VA	
Recommended repairs	and an estimate of cost by it	iem:		ny structural dan	
1.	3.		No stru	ictural damage	noted.
Z.	4.	COMPETITIVE CONTRACT OFFEI	MACS GO CISTIN	789	***************************************
ITEM	SUBJECT	COMPARABLE NO. 1	COMPARA		COMPARABLE NO.3
Address		61:4 Wesdow Wew In Les Vegas, NV 88103	ş	***************************************	4288 Posengalone Dr Lins Veges, NV 885923
Proximity to Subject	Cales a control authority and a	0.84 miles	0.83 mlea		0.04 miles
Current List Price		\$83,000		\$77,000	\$94,900
Original List Price		\$75,000	\$77,000		899,900
			121123000000000000000000000000000000000		
Value Adjustments	Description	Description	Doscs	iption	Description
Sales of Finc. Conces		0	0		0
Date of Sale/D.O.M.		119	<u>  B</u>		59
Location	Suburban	Suburban	Suburban		Suburban
LotSize	1307	1742	4792		1307
Dosign/stylo		Average/Row House	Average/Row	House	Average/Row House
Construction type	Frame	Frame	Frame		Frame
Year Suilt	1984	1976	1980	*************************	1984
Condition	Average	Average Total Bada Baths	Average Total Beds Ba	the	Average Total Beds Baths
Above Grade Room Count	Total Bods Baths	5 3 2/0	5 3 2/		4 7 2/0
Gross Living	4 12 12/0 1 840 Sq.Pt	1068 Sq.FL	103F	<u>V)</u> Sq.Ft.	840 9q.Ft.
Functional Utility	Average	Average	Average		Average
Heating/Cooling	Both	Beth	Both		Both
A construence and a construenc	4 700 7 6 7 6 7 6				
Garage/Carport	Nonert Car	None/1 Car	1 Car Attached/	Car	None/1 Car
Garage/Carport Perch, Patto, Pools		None/1 Car Opinishishish	1 Car Attached/ Outrises/fore	l Car	None/1 Car Cprintaxinase
Perch, Patto, Peols Special Energy	Nonert Car OpenSuotion	Opini Stasitici M	Osen/Skt/Noro	l Car	Оренизисичне
Perch, Patlo, Peols Special Energy Efficient Rems	None/1 Car OpenSubhise Average	Average	Average	l Car	Average
Perch, Patio, Peols Special Energy Efficient Items Fireplace(s)	None/f Car Open/Subhose Average	Opini Stasitici M	Osen/Skt/Noro	l Car	Оренизисичне
Perch, Patlo, Peols Special Energy Efficient Rems	None/1 Car OpenSubhise Average	Average	Average	) Cer	Average

#### 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 Rollanstone Oc. 1 sq. 4244 Rollingstone Dr. Les Vegas, NV 89103-3 (4641 Via San Marco, Las Vegas, NV 89163-2 4571 Via San Marco, Lta Yagas, NV 89303-25 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 +(-)Adjustmant Description Sales or Finc. Concos C Date of Sale/D.O.M. 08/03/15, 3 09/09/15, 37 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 Bulk 1984 1984 1980 1980 Condition Average Total Beds Baths Average Total Beds Baths Average Average Above Grade Total Beds Baths Total Bads Baths Room Count 2/0 | \$0 2/0 1/0 (\$158) 2/0 (\$7,003) 12 840 3q.Ft. 854 Sq.Ft. 989 3q.Ft. 840 Sq.Ft. Basement & Finished Nana None None None Rooms Below Grade Functional Utility Average Average Average Average Heating/Cooling Both Both Both Both Garage/Carport None/1 Car Operations None/1 Cer Oper/Slating/Nati \$0 1 Car Attached/Vono Open/Slap/None (\$500) 1 Car Aheched/1 Car Opol/Sieb/None (\$1,000) Porch, Patlo, Pools 39 30 Special Energy Average Average Average Average Efficient Items Fireplace(s) \$500 None None \$500 None \$500 Other (e.g. kitchen none none none none equip., remodeling) Net Adj. (total) \$ \$500 \$ (\$2,158) \$ (\$9,903) Indicated Value \$\$75,500 \$ \$89,342 \$ \$76,597 of Subject

## VI. COMMENTS on Sales Comparison and Reconcillation

No negative attributes affecting marketability.

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

	OPINION OF VA	LUE
	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

<del>USB0300<sub>5VSD4337</sub></del>

## Nations Valuation Services

3 PHOTO(S), PAGE 1 of 3

NV8#; 15VSD4337

FIRSTAR/US Bank - OH

MORTGAGOR;

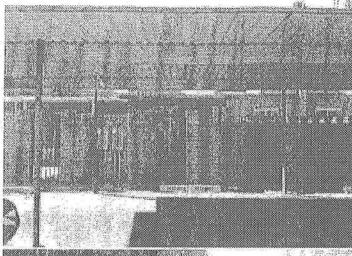
PROPERTY ADDRESS: 4254 Rollingstone Dr Las Vegas, NV 89103-3407

LOAM: 3000706195

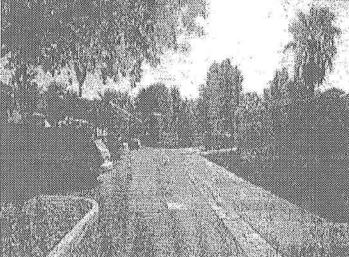
INSPECTION DATE: 09/17/15

Subject Exterior Photos Source: Original

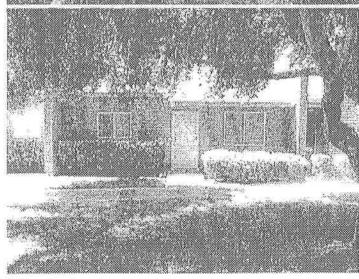
front



Street Scene Photos Source: Original street



Sale Comp 1 Source; mls



USB0307

## **Nations Valuation Services**

3 PHOTO(S), PAGE 2 of 3

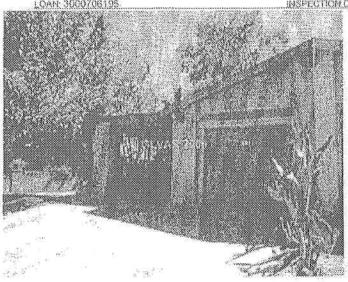
NVS#: 15VSD4337 FIRSTAR/US Bank - OH

MORTGAGOR:

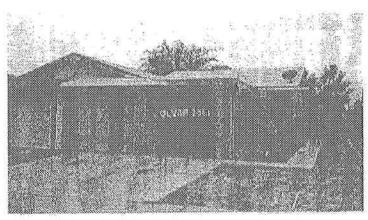
PROPERTY ADDRESS: 4254 Rollingstone Dr Las Viggs, NV 89103-3407

INSPECTION DATE: 09/17/15

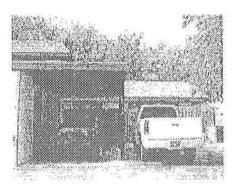
Sale Comp 2 Source: mls



Sale Comp 3 Source: mls



Listing Comp 1 Source: mls



## Nations Valuation Services

2 PHOTO(S), PAGE 3 of 3

NVS#: 15VSD4337

CLIENT: FIRSTAR/US Bank - OH

MORTGAGOR:

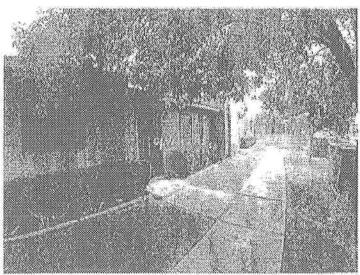
PROPERTY ADDRESS: 4254 Reilingstone Dr Las Vegas, NV 89103-3407

LOAN: 3000706195

JINSPECTION DATE: 09/17/15

Listing Comp 2 Source: mls





Listing Comp 3 Source: mis

## IN THE SUPREME COURT OF THE STATE OF NEVERONICALLY Filed

Case No. 74575

Apr 05 2018 02:33 p.m. Elizabeth A. Brown Clerk of Supreme Court

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

Plaintiff and Appellant

 $\mathbf{v}_{\bullet}$ 

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. 5 PART 1

Kristin A. Schuler-Hintz, Esq (NSB#7171) Thomas N. Beckom, Esq (NSB#12554) McCARTHY HOLTHUS LLP 9510 W. Sahara Ave., Suite 200 Las Vegas, NV 89117 Phone No. (702) 685-0329 Attorney for Appellant

## **TABLE OF CONTENTS**

1.	Opposition to Motion for Summary Judgment	1001
2.	Opposition to Motion for Summary Judgment	1198

120109 (110,00)	APPLY CHARGES	Al	ARO453 ASSESSMENT	130.00
120109 (110,00)	APPLY PREPAYMNT	AL	ASSESSMENT	(130.00)
123000	COA 32M39X3	A1	ASSESSMENT	110,00
020110	apply charges	A1	ASSESSMENT	130.00
010110 130.00	APPLY PREPAYMINT	Al	assessment	(110.00)
020110 260.00	APPLY CHARGES	Al	ASSESSMENT	130.00
030110 390.00	APPLY CHARGES	Al	assessment	130.00
033010 400.00	APPLY LATE FEE	01	late Fees	10.00
040110 530.00	APPLY CHARGES	A1	ASSESSMENT	130.00
050110 660.00	APPLY CHARGES	A1	ASSESSMENT	130.00
050110 790.00	APPLY CHARGES	A1	ASSESSMENT	130.00
070110 920.00	APPLY CHARGES	Al	ASSESSMENT	130.00
080110 1050.00	APPLY CHARGES	Al	ASSESSMENT	130.00
090110 1180.00	APPLY CHARGES	Al	ASSESSMENT	130.00
100110 1310.00	APPLY CHARGES	Al	Assessment	130.00

## BALANCE SUMMARY

CHARGE CODE	DESCRIPTION	AMOUNT
A1 01	ASSESSMENT Late Fees	1,300.00
	TOTAL:	1,310.00
		1440

Page 5

## EXHIBIT 7

When recorded return to:

ALESSI & KOENIG, LLC 9500 W. Finmingo Rd., Suite 100 Las Vegas, Novada 89147 Phone: (702) 222-2033

A.P.N. 163-24-111-021

Triestop Sale # 24230-4254

#### NOTICE OF DELINQUENT ASSESSMENT (LIEN)

In accordance with Nevada Revised Statutes and the Association's Decisiation of Covenants, Conditions and Restrictions (CC&Rs) of the official records of Clark County, Novada, Gienview West Townshomes Associations has a lien on the following legally described property.

The property against which the firm is imposed is commonly referred to as 4254 ROLLINGSTONE DR, LAS VEGAS, NV 89103 and more particularly togally described as: LOT 19 Book 39 Page 65 in the County of Clark.

The owner(s) of record as reflected on the public record as of today's date is (ars): EDWARDS GEORGE R TRUST

The mailing address(es) is: 4254 ROLLINGSTONE DR, LAS VEGAS, NV 89103

The total amount due through today's date is: \$2,330.00. Of this total amount \$2,280.00 represent Collection and/or Attency fees, assusaments, interest, late fees and service charges. \$50.00 represent collection cours. Note: Additional monies shall accent under this chalm at the rate of the claiment's regular monthly or special assessments, plus permissible into charges, costs of collection and interest, occurring subsequent to the date of this notice.

Date:	December 20, 2010	
	*	
By:		
	Mary Indalecio - Legal Assistant	<b>)</b>
	Abssi & Koenig, LLC on behalf of Glenview	West Townsomes Association
State o	if Nevada	
Count	y of Clark	
SUBS	CRIBED and SWORN before me December 18, 2	038
		M)
(Seal)	-	(Signatura)
	£	NOTARY PUBLIC

ASMOCOGIO

## EXHIBIT 8

When recorded mail to:

THE ALESSI & KOENIG, LLC 9500 West Flamingo Rd., Ste 100 Las Vegas, Nevada 89147 Phone: 707-222-4633 Inst #: 201103290002690
Fesa: \$14.00
N/C Fee: \$0.00
03/28/2011 09:54:46 AM
Receipt #: 720888
Requestor:
ALESSI & KOENIG LLC (JUNES
Recorded By: EAH Pga: 1
DEBBIE CONWAY
CLARK COUNTY RECORDER

A.P.N. 163-24-111-021

Trupteo Sale No. 24239-4254

NOTICE OF DEFAULT AND ELECTION TO SELL UNDER STOMEOWNESS ASSOCIATION LIEN

WARNING! IF YOU FAIL TO PAY THE AMOUNT SPECIFICD IN THIS NOTICE, YOU COULD LOSE YOUR HOME, EVEN IF THE AMOUNT IS IN DISPUTE! You may have the right to bring your account in good standing by paying all of your past due payments plus permitted costs and expenses within the time permitted by law for reinstatement of your account. The sale may not be set until ninety days from the date this notice of default recorded, which appears on this notice. The amount due is \$3,800.00 as of March 2, 2011 and will increase until your account becomes current. To arrange for payment to stop the foreclosure, contact: Glenview West Townhomes Association, c/o Alessi & Knenig, 9500 W. Flamingo Rd, Sto 100, Las Veyse, NV 89147.

THIS NOTICE pursuant to that certain Assessment Lien, recorded on January 4, 2011 as document number 6005412, of Official Records in the County of Clark, State of Nevada. Owner(s): EDWARDS GEORGE R TRUST , of LOT 19, as per map recorded in Book 38, Pages 68, as shown on the Plan, Recorded on as document number as shown on the Subdivision map recorded in Maps of the County of Clark, State of Nevadu. PROPERTY ADDRESS: 4254 ROLLINGSTONE DR. LAS VEGAS, NV 89103. If you have any questions, you should contact an attorney. Notwithstanding the fact that your property is la foreclosure, you may offer your property for sale, provided the sale is concluded prior to the conclusion of the foreclosure, REMEMBER YOU MAY LOSE LEGAL RIGHTS IF YOU DO NOT TAKE PROMPT ACTION, NOTICE IS HEREBY GIVEN THAT The Alessa & Koenig is appointed trustee agent under the above referenced lien, dated Jamaary 4, 2011, executed by Glenview West Townhomes Association to secure assessment obligations in favor of said Association, pursuant to the terms contained in the Declaration of Covenants, Canditions, and Restrictions (CC&Rs). A default in the obligation for which said CC&Rs has occurred in that the payment(a) have not been made of isomeowners assessments due from and all subsequent assessments, late charges, interest, collection and/or attorney fees and costs.

Dated: March 1, 2011

Mary Indalecia, Alessi & Koenig, LLC on behalf of Glenview West Townkomes Association

ASKOODOOO

# EXHIBIT 9

When recorded mail to: Alessi & Kosnig, LLC 2500 West Finningo Rd., Suite 265 Las Vegas, NV 89147 Phone: 762-222-4633

APN: 163-24-111-021

TSN 24230-4254

## NOTICE OF TRUSTEE'S SALE

WARNINGI A SALE OF YOUR PROPERTY IS IMMINENT! UNLESS YOU PAY THE AMOUNT SPECIFIED IN THIS NOTICE BEFORE THE SALE DATE, YOU COULD LOSE YOUR HOME, EVEN IF THE AMOUNT IS IN DISPUTE. YOU MUST ACT BEFORE THE SALE DATE. IF YOU HAVE ANY QUESTIONS, PLEASE CALL The Alessi & Koonig at 702-222-4033. IF YOU NEED ASSISTANCE, PLEASE CALL THE FORECLOSURE SECTION OF THE OMBUDSMAN'S OFFICE, NEVADA REAL ESTATE DIVISION, AT 1-877-829-9907 IMMEDIATELY.

## notice is hereby given that:

On November 16, 2011, Aleesi & Kosnig as dely appointed Trastee parsuant to a certain lieu, recorded on January 4, 2011, as instrument number 0005412, of the official records of Clark County, Nevada, Will SELL THE BELOW MENTIONED PROPERTY TO THE HIGHEST BIDDER FOR LAWFUL MONEY OF THE UNITED STATES, OR A CASHIERS CHECK at: 4:00 P.M. at 939 S. 4th Street, Las Vegus Nevada 39101.

The street address and other communitations, if any, of the real property described above is purported to be: 4354 ROLLINGSTONE DR. LAS VRGAS, NV 89193. The owner of the real property is purported to be: EDWARDS GEORGE R TRUST

The undersigned Trustee disclaims any liability for any incorrectness of the arest address and other common designations, if any, shown herein. Said sale will be made, without coverant or warranty, expressed or implied, regarding fitle, possession or encumbrances, to pay the remaining principal sum of a mate, homesowner's assessment or other obligation secured by this lies, with interest and other sum as provided therein; plus advances, if any, under the terms thereof and interest on such advances, plus fees, changes, expenses, of the Trustee and most oversed by said lieu. The total amount of the unpaid balance of the obligation secured by the property to be seld and reasonable estimated costs, expenses and advances at the time of the initial publication of the Notice of Sale is \$3,370.60. Payment must be in easily, a cashier's check drawn on a state or national bank, a check drawn by a mate bank or federal credit union, or a check drawn by a state or federal savings and loan association, savings association, or savings bank specifies in section 5102 of the Pinancial Code and authorized to the business in this state.

Date: September 16, 2011

Ryan Celyn

By: Ryan Kerbow, Esq on behalf of Glenview West Townhomes Association

A&K0000049...

## EXHIBIT 10



The declarant upon instructions of Alessi & Koenig LLC, Trustee under Notice of Trustee Sale identified as Sale Number 24239-4254 did on the 25th Day of January, 2012 Conducted a trustee's sale in foreclosure at the advertised time and place of sale, as described in the Notice of Trustee's Sale.

Sale # 24230-4254 APN: 163-24-111-021 4254 Rollingstone Dr. Las Vegas, NV 89163

₩	That,	on said date o	f sale, did s	ell said	property to:		
42	54	Rollings	stone	Dr.	7 rust		
Pur	chaser	being the hig	best bidder.	with his	zh hid of \$\$	331	22

188	That tax statements are to be mailed to the buyer a				at:	
	So.	Box	36208			
	245	veges	nu	87/3	and.	î e

Funds Received S SOS1	
Final Bid Amount S. 537/	
Refund Duel Q	196
manifestation in the second	
No competitive bidding occurred at the sal beneficiary for a bid of \$	le and the property was sold to the
The declarant certifies, under penalty of pe	Fjury, that the foregoing is true and

Agent for Trustee, Man Mitchell

Executed this 25th day of January, 2012

correct.

A&KQQQQ57

## EXHIBIT 11

When recorded mult to and Mail Tax Statements to: 4254 Rolling Stone Dr Trust PO Box 36208 Las Vegas, NV 89133

A.P.N. No.163-24-111-021

TS No. 24230-4254

Inst #: 201201310001704 Fass: \$17.00 N/C Fee; \$0.00 RPTT: \$28,05 Ex:# 01/31/2012 09:09:48 AM Receipt #: 1052023 Requestor: ALESSI & KOENIG LLC (JUNES Recorded By: DXI Pgs: 2 DEBBIE CONWAY CLARK COUNTY RECORDER

## TRUSTEE'S DEED UPON SALE

The Greaten (Buyer) herein was: 4254 Rutting Stons Dr Trust The Foreclosing Beacticiary herein was; Gleaview West Townbomes Association The amount of aspald debt together with costs (Real Property Transfer Tax Value): \$5,331.00 The smount paid by the Greaten (Buyer) at the Trustee's Sale: \$5,331.60 The Documents y Transfer Tax: \$28.65 Proporty addicas: 4254 NOLLINGSTONE DR, LAS VEGAS, NV 89103 Said property is in [ ] uninecoporated area: City of LAS YEGAS Truster (Former Owner that was furnciosed on). EDWARDS GEORGE R TRUST

Alessi & Koenig, LLC (hersin called Trustes), as the duly appointed Trustee moles that comin Notice of Delinquent Assessment Lien, recorded January 4, 2011 as instrument number 0003412, in Clark County, does hereby grant, without warranty expressed or implied to: 4254 Railing Stone Br Trust (Grantee), all its right, fills and interest in the property legally described ar. LOT 19, as per map rescribed in Book 30, Pages 65 as shown in the Office of the County Recorder of Clark County Neveda.

## TRUSTEE STATES THAT:

This conveyance is made pursuant to the powers conferred upon Trustee by NRS 116 et seq., and that certain Notice of Delimpost Assessment Lieu, described herein. Default occurred as set forth in a Notice of Default and Election to Sell which was recorded in the office of the recorder of said county. All requirements of law regarding the mailing of copies of notices and the posting and publication of the copies of the Notice of Sale have been complied with. Said property was said by said Trustee at public suction on Jeanary 25, 2012 at the place indicated on the Notice of Practice's Sale

> Rym Kerlsow, Esq. Signature of AUTHORIZED AGENT for Gleaview West Townhomes Association

State of Nevaria County of Clark

SUBSCRIBED and SWORN to before me J AM - 27

(Signature)

WITNESS my hand and official scal.

(Seal)

ANIMAN SALA cos. No. 10-1800 Set Esses Ass. 14

10-2800-1

A&K000058

## STATE OF NEVADA DECLARATION OF VALUE

<ol> <li>Assessor Parcel Number(a)</li> </ol>	
8. 163-24-111-021	
D. Commence of the commence of	***
C.	met.
11/4/11/11/11/11/11/11/11/11/11/11/11/11	9039
8.	***
2. Type of Property:	1994
a Vacant Land h. Single Fam. Re	
1 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	FOR RECORDERS OPTIONAL USE ONLY
100	Book Paget
The Committee	Date of Recording:
8 Agricultural h. Mobile Home	Notes:
Other	1. contrat
3.a. Total Value/Sales Price of Property	Y 4
b. Deed in Lieu of Foreclosure Only (value of	\$ 8,891.09
C. Trunsfor Tax Value:	
d. Roal Property Transfer Tax Dus	\$ 5,331.03
work with the figures of 19X 1300	\$ 28.05
A VEST LOCATION WAS SELECTED TO	The second secon
4. If Exemption Claimed;	No.
a. Transfer Tax Exemption per NRS 375.09	f). Section
b. Explain Reason for Exemption:	ay madestas (
5. Partial Interest: Percentage being timaferred:	Committee of the Commit
Furthermore, the parties agree that distaltureance of additional tax due, may result in a penalty of 10% to bits 375.030, the Duyer and Seller shall be join	or penalty of perjury, pursuant to NRS 375.660 is correct to the best of their infermation and belief, upon to substantiate the information provided leaving f any chained exemption, or other determination of of the tax due plus interest at 1% per month. Persuant thy and severally liable for any additional amount owed.
- La free State Commence	Capacity: Grantor
suissigit	
- 19 - 10 - 10 - 10 - 10 - 10 - 10 - 10	Capacity;
2028 8 8:93 AVENUE A MANUAL AND A SECURITION OF THE SECURITION OF	Action to the second se
ELLER GRAMIOR UNFORMATION	BUYER (GRANTER) INFORMATION
(REQUIRED)	OREQUIRED)
hint Name: AlsseißKosnig, LLC	Print Names 2002 Professor
Address :0000 W Fiamingo & cos	Print Name: 4264 Bolling Stoons Or Trust
Hy:Las Voges	Address: PO Pox S6269
tata: NV Zip: 881147	CONTRACTOR LANGUAGE
4,017, 330,123	Cky: Lan Vegua
COMPANY PERSON NEGOTIANO	State NV Zip: 46133
	State: NV Z3p: 89133
eint Manner Almostate	State say Zip: 489133  DING (Respired II not saller or larger)
	State say Zip: 89133  DING (Respired II not seller or buyer)
ddress: 9500 W Flamingo # 206	State: NV Z3p: 89333
	State NV Zip: 86133  DING (Beasired Unet seller or buyar)  Escroy # WA Foreclosure
ddress: 9500 W Flamingo # 206	State say Zip: 489133  DING (Respired II not saller or larger)

AS A PUBLIC RECORD THIS FORM MAY BE RECORDED MICROFILMED

# EXHIBIT 12

07/29/2016 04:53:36 PM .] McCARTHY & HOLTHUS, LLP Kristin A. Schuler-Hintz (NSB# 7171) Thomas N. Beckom, Esq. (NSB# 12554) 9510 West Sahara Avenue, Suite 200 3 Las Vegas, NV 89117 Telephone: (702) 685-0329 Facsimile: (866) 339-5691 4 Attorneys for U.S. BANK 5 IN THE EIGHTH JUDICIAL DISTRICT COURT FOR THE STATE OF NEVADA 6 IN AND FOR THE COUNTY OF CLARK 7 8 U.S. BANK NATIONAL ASSOCIATION ND, Case No. A-12-667690-C A NATIONAL ASSOCIATION 9 Dept. No. XVI Plaintiff, 10 MCCARTHY & HOLTHUS, LLP
BEG-ATTORNEYS ALLAW
BE | 585-6222rFacsimile (266) 339-5364 U.S. BANK'S EXPERT DESIGNATION 31. GEORGE R. EDWARDS, an individual, ANY ALL PERSON UNKNOWN. AND CLAIMING TO BE PERSONAL REPRESENTATIVES OF GEORGE EDWARDS ESTATE OR DULY APPOINTED, QUALIFIED, AND ACTING 24 (201) 88 (201) 89 (201) EXECUTOR OF THE WILL OF THE ESTATE OF GEORGE R. EDWARDS; RESOURCES GROUP, LLC a Nevada Limited-Liability Company; **GLENVIEW** WEST TOWNHOMES ASSOCIATION, a 16 Nevada non-profit corporation; DOES 4 through 10, inclusive, and ROES 1 through 10, 17 inclusive 18 Defendants. 19 And all related claims 20 21 22 Pursuant to Rule 16.1 of the Nevada Rules of Civil Procedure, Defendant, U.S. BANK 23 NATIONAL ASSOCIATION ND, A NATIONAL ASSOCIATION ("U.S. BANK"), by and 24 25

Page | 1

MecCARIHI & HOI THUS, LLD

A 110

A 1 

through it's undersigned counsel of record Thomas N. Beckom, Esq of the law firm of McCarthy Holthus hereby submits the following expert designation.

II.

## LIST OF WITNESSES

George "Chip" Holmes
 EAGLE APPRAISAL
 3565 S. Las Vegas Blvd Suite 366
 Las Vegas, NV 89109

Mr. Holmes is an expert appraiser. Mr. Holmes will testify as to the value of the property.

A copy of his expert report and required materials is attached.

By:

DATED: July 29, 2016

McCarthy & Holthus, LLP

Thomas N. Beckom, Esq.

George "Chip" Holmes 3565 S. Las Vegas Blvd., STE 366 Las Vagas, NV 89109

July 28, 2016

McCarthy & Holthus

Re: Property:

4254 Rollingstone Dr

Las Vegas, NV 89103

Borrower: N/A

File No.: 216825

To Whom It May Concern,

At your request, I have made an appraisal on the above referenced property.

The property rights appraised are fee simple title ownership, assuming no indebtedness against the property. The purpose of this report is to estimate the MARKET VALUE of the subject property as of the effective date. MARKET VALUE, as used in this report as defined in the STATEMENT OF ASSUMPTIONS, LIMITING CONDITIONS & SCOPE of WORK as defined in this general purpose form used for non-lending purposes.

This appraisal is subject to the assumptions and limiting conditions listed elsewhere in this report. Enclosed please find information pertinent to the subject property and the local market. This report is invalid without all of the included forms, addendume, and exhibits.

Besnectfully fubricised,

George Holmes

NV Lic #A.0006387-RES

IES:DERTIAL APPRAISAL SUMMARY REFORT		File No.: 216825
Property Address 4254 Rodingstenn Di	Div Lag Vegas	State: NV Zip Code: 89103
Gorlly, Clark	Ligal Description: Talenview Yvest Twiths Plat's Assessor's Parei	
3 Jak Year 2016 - 8 F Jaws S 649,17 - Sc	ecol Assestations 5 6 Removed (Lagra	
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Control Design of Placesia — Bourner Stationy Count T Project Type: — XI PUB — L'Endocracion — L	Appropriate W District State (State County C	Sidentia HOA: \$ 121.00   pst year   X per month
Market Area Name: George-speak Vees t	Surprises 🛆 conspication parque rapply Re	Concest Fract 1902 9 64
The purpose of this appoint is to develop an opinion of	May Reference: 63-103	CORES HALL TORDER 164
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blandelits: To establish retrospective market	Agins for another as of 1152/5615	
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Citat McCarthy & Holthus	Address;	
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		versil average to good level of appeared generics
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Provide adequate information for replication of the tolkowing cost figures and calculations.	
Support for the opinion of alle value (summary of comparable land cales or other methods i	or estimating site value).
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Summary of Income Approach (including support for market rent and GPM).	
PROJECT INFORMATION FOR PLEAS of applicable) 💢 The Galect is part of a f	Asinced Unit Development
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File No. - 216825

## UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements).

#### Condition Ratings and Definitions

#### Ci

The improvements have been recently constructed and have not been previously occupied. The entire structure and all components are new add the dwelling features no physical depreciation.

Note: Newly constructed improvements that feature recycled or previously used materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100 percent new foundation and the recycled materials and the recycled components have been rehabilitated/remanufactured into like-new condition, improvements that have not been previously occupied are not considered "new" if they have any significant physical depreciation (that is, newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).

#### 0.2

The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category are either almost new or have been recently completely repovated and are similar in condition to new construction.

Note: The improvements represent a relatively new property that is well maintained with no deferred maintenance and little or no physical depreciation, or an older property that has been recently completely renevated.

#### 03

The improvements are well maintained and feature limited physical depreciation due to normal wear and tean Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

Note: The improvement is in its first-cycle of replacing short-lived building components (appliances, fleet coverings, HVAC, etc.) and is being well maintained. Its estimated effective age is less than its actual age, it also may reflect a property in which the majority of short-lived building components have been replaced but not to the level of a complete reposition.

#### 04

The improvements feature some minor deterred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

Note: The estimated effective age may be close to or equal to its actual age. It reflects a property in which some of the short-lived building components are at or near the end of their physical life expectancy; however, they still function adequately. Most minor repairs have been addressed on an ongoing basis resulting in an adequately maintained property.

#### C8

The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability is somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

Note: Some significant repairs are needed to the improvements due to the lack of adequate maintenance, it reflects a property in which many of its short-lived building components are at the end of or have exceeded their physical life expectancy but remain functional.

#### CS

The Improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

Note: Substantial repairs are needed to the improvements due to the lack of adequate maintenance or properly damage, it reflects a property with conditions severe enough to affect the safety, soundness, or structural integrity of the improvements.

#### Quality Batings and Definitions

#### 91

Owellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high-level of workmanship and exceptionally high-quality high-quality interior refinements and organization, and exceptionally high-quality interior refinements and organization, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.

#### 0:

Exwellings with this quality rating are often eastern designed for construction on an individual property excher's site, However, dwellings in this quality grade are also found in high-quality tract developments featuring residence constructed from individual plans or from highly modified or upgraded plans. The design features, detailed, high quality exerting ornamentation, high-quality interior reflaements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

## UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Quality Ratings and Definitions (continued)

03

Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

94

Owellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior or mementation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some ungrades.

Q5

Owellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using madily available or basic fleer plans featuring minimal fenestration and basic finishes with minimal axterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

(36

Owellings with this quality rating are of basic quality and lower cost, some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure.

Definitions of Not Updated, Updated, and Remodeled

#### Not Updated

Little or no updating or modernization. This description includes, but is not limited to, new homes.

Busidential properties of lifteen years of age or less often reflect an original condition with no updating, if no major components have been replaced or updated. These over lifteen years of age are also considered not updated if the appliances, fixtures, and linishes are predominantly dated. An area that is "Not Updated" may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical/functional deterioration.

#### Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.

An updated area of the norm should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

#### Remodeled

Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/or expansion.

A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), halitub, or bithroom tite), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls, and/or the addition of) square footage). This would include a complete gutting and rebuild.

## Explanation of Bathroom Count

Three-quarter baths are counted as a full bath in all cases. Quarter baths (baths that feature only a toilet) are not included in the bathroom count. The number of full and half baths is reported by separating the two values using a period, where the full bath count is represented to the left of the period and the half bath count is represented to the right of the period.

#### Example.

3.2 indicates three full baths and two half baths.

## UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM (Source: Fannie Mae dad Appendix D: UAD Field-Specific Standardization Requirements)

Abbreviations Used in Data Standardization Text

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ArFr	Whiter Prontage	Location
U	Walk Ho Basement	Basement & Finished Booms Below Grade
*************	***************************************	
Vű	Average	Condition
FP	Single Family Resistence	
		4

Assumations, Limiting Conditions & Scope of Work		File No.:	216829
Properly Address: 4254 Rollingstone Dr	City: Las Vagan	State: NV	7ip Code: 89103

LESS McCarrhy & Hodbus Address:

Appellor Geome Hotmus Address: 3565 S, Las Vegas Blvd., STE 366, Las Vegas, NV 89183

#### STATEMENT OF ASSUMPTIONS & LIMITING CONDITIONS

- The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the little. The property is appraised on the basis of it being under responsible ownership.
- The appraiser may have provided a sketch in the appraisal report to show approximate dimensions of the improvements, and any such sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size, Unless otherwise indicated, a Land Survey was not performed.
- If so indicated, the appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in the appraiser report whether the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
- The appraisar will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand.
- If the cost approach is included in this appraisal, the appraiser has astimated the value of the land in the cost approach at its highest and best use, and the improvements must not be used in conjunction with any other appraisal and are invalid if they are so used. Unless otherwise specifically indicated, the cost approach value is not an insurance value, and should not be used as such.
- The appraisar has noted in the appraisal report any adverse conditions (including, but not limited to, needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property, or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise dated in the appraisal report, the appraisar has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including, but not limited to, the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantoes or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.
- The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
- The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and any applicable federal, state or local laws.
- If this appraisal is indicated as subject to satisfactory completion, repairs, or alterations, the appraiser has based his or her appraisal report and valuation conclusion on the assumption that completion of the improvements will be performed in a workmanlike manner.
- All appraiser's client is the party (or parties) who engage an appraiser in a specific assignment. Any other party adjuiring this report from the client does not become a party to the appraiser-client relationship. Any persons receiving this appraisal report because of disclosure requirements applicable to the appraiser's client do not become intended users of this report unless specifically identified by the client at the time of the assignment.
- The appraiser's written consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public, through advertising, public relations, news, sales, or by means of any other media, or by its inclusion in a private or public database.
- An appraisal of real property is not a frome inspection and should not be construed as such. As part of the valuation process, the appraisar performs a non-invasive visual inventory that is not intended to reveal detacts or detrimental conditions that are not readily apparent. The presence of such conditions or defects could adversely affect the appraisarts opinion of value. Clients with concerns about such potential negative factors are encouraged to engage the appropriate type of expert to investigate.

The Scope of Work is the type and extent of research and analyses performed in an appraisal assignment that is required to produce credible assignment results, given the nature of the appraisal problem, the specific requirements of the Intended user(s) and the intended use of the appraisal report. Balance upon this report, regardless of how acquired, by any party or for any use, other than those specified in this report by the Appraisar, is prohibited. The Opinion of Vatue that is the conclusion of this report is credible only within the context of the Scope of Work. Effective Date, the Date of Report, the Intended User(s), the finended User, it he stated Assumptions and Limiting Conditions, any Hypothetical Conditions and/or Extraordinary Assumptions, and the Type of Value, as defined herein. The appraisar, appraisal firm, and related parties assume no obligation, liability, or accountability, and will not be responsible for any unauthorized use of this report or its conclusions.

Additional Communis (Scope of Work, Extraordinary Assumptions, Hypothetical Conditions, etc.):

## Certifications

Fila No.: 218825 Property Address: 4254 Rollingstone Dr City Las Yegas State: NV - Zip Code: 89103 McCarriey & Holthus Address

3565 S. Lau Vegas Blvd., STE 366, Las Vegas, NV 89163

Address:

Appraiser: George Holmes

APPRAISER'S CERTIFICATION

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The credibility of this report, for the stated use by the stated user(s), of the reported analyses, opinions, and conclusions are limited only by the
- reported assumptions and limiting conditions, and are my personal, impartial, and unblased professional analyses, opinions, and conclusions, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not confingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting at a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attalament of a stipulated result, or the occumence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, coinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- I did not base, either partially or completely, my analysis and/or the opinion of value in the appraisal report on the race, cofor, religion. sex, handicap, familial status, or national origin of either the prospective owners or occupents of the subject property, or of the present owners or occupants of the properties in the vicinity of the subject property.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- · Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification.

Additional Certifications: None

## DEFINITION OF MARKET VALUE \*:

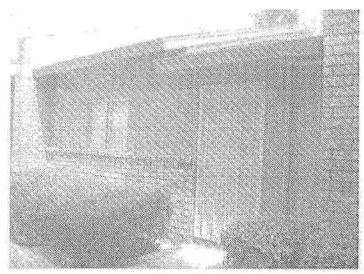
Market value means the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting productly and knowledgeably, and assuming the price is not attacted by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- 1. Buyer and seller are typically motivated;
- 2. Both parties are well informed or well advised and acting in what they consider their own best interests;
- 3. A reasonable time is allowed for exposure in the open market;
- 4. Payment is made in terms of each in U.S. dollars or in terms of financial arrangements comparable therete; and
- 5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.
- \* This definition is from regulations published by federal regulatory agencies pursuant in Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA) of 1989 between July 5, 1990, and August 24, 1990, by the Federal Reserve System (FBS), National Credit Union Administration (NCUA), Federal Deposit Insurance Corporation (FDIC), the Office of Fariff Supervision (OTS), and the Office of Comptroller of the Corrency (OCC). This definition is also referenced in regulations jointly published by the OCC, OTS, FRS, and FDIC on June 7, 1994, and in the Interagency Appraisal and Evaluation Guidelines, dated October 27, 1994, USPAP,

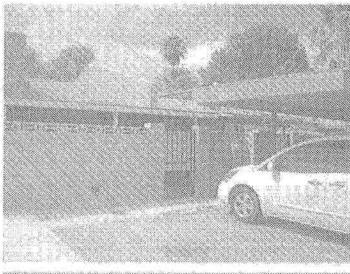
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Edisk phip@iaconsisedas#############	E-Mass
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Designation: Licensed Residential Appraiser	Designation
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## Subject Photo Page

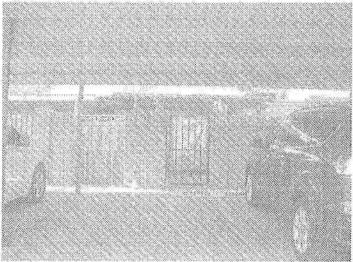
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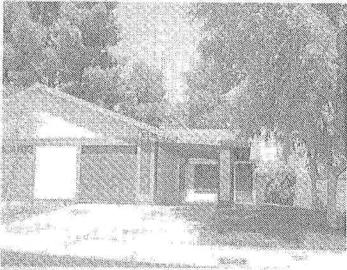
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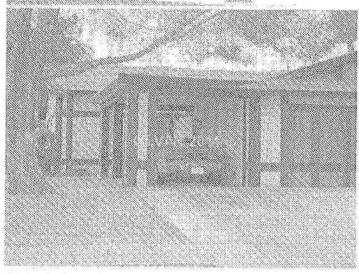
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Comparable Photo Page

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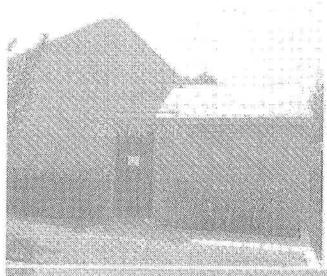
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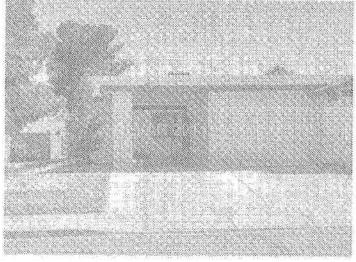
Comparable \$ 4202 Rollingstone Dr

## Comparable Photo Page

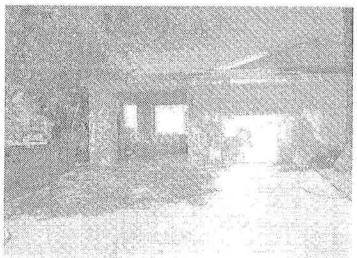
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276. Camine Del Rie South #300 San Die, 2, CA #7108 Phone: 619-667-3377 Invoice Date: 7/26/2016 Invoice Number: 5436

Bill To: McCarthy Holthus Attn: Nayeli Suarez 1770 4th Ave. San Diego, CA 92101

7/26/2016	4254 Rollingston Dr. Las Vegas, NV 89103	Appraisal	\$450.00
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Thank you for your business!

## George "Chip" Holmes

EAGLE APPRAISAL 3565 S. Las Vegas Blvd, STE 366 Las Vegas, NV 89109 702-920-4500

State of Nevada - Licensed Residential Appraiser - A.0006387-RES

Areas of competency include Single Family Residential, Condominiums, Las Vegas Strip High Rise Condos, Multifamily Properties (2-4 units), and residential land appraisals. Previously designated as an expert witness by US Bankruptcy Court and Eighth Judicial District Court in the state of Nevada. Qualified to provide forensic appraisals requiring a current or retrospective effective date for residential real estate portfolios, estate value, tax, divorce, bankruptcy or case involving a professional appraiser's opinion of value.

## Appraisal Experience

Eagle Appraisal, Las Vegas, NV February 2006-Present Summitworks Appraisal Services, Pahrump, NV August 2004-February 2006 Hofer Appraisal Services, Henderson, NV April 2002-August 2004

## Higher Education

Stanford University, B.S. Chemistry
Relevant Course Work: Micro-Economics, Macro-Economics, Statistics and Probability,
Calculus, and Accounting.

## Expert Witness Court Testimony

US Bankruptcy Court, District of Nevada, July 7, 2015 Case# NV-14-102022 Wilmington Trust vs. Edward Webb, June 14, 2016 Case# A-14-700347-C

## Deposition Testimony

Deutsche Bank vs. SFR Investments Pool, May 25, 2016, Case# 2:14-cv-01131-APG-VCF Ventures Trust vs. Saticoy Bay LLC, July 25, 2016, Case# 2:15-cv-01773-JAD-CWH

#### Appraiser Education

- Expert Witness for Commercial Appraisers-12/hrs-12/2015
- Live Webinar-Adjustments: Supported or Not Supported?-5/hrs-5/16
- Live Webinar-Analyze This!: Applications of Appraisal Analysis-4/hrs-5/16
- Introduction to Legal Descriptions-2/hrs-12/2015
- Mobile appraiser workflow-7/hrs-10/2015
- Controlling your data with TOTAL-3/hrs 10/2015
- Essential Elements of Disclosures and Disclaimers-5/hrs-12/2013
- 2-4 Family Finesse-7/hrs- 12/2013
- Environmental Issues for Appraisers-5/hrs-12/2013
- Modern Green Building Concepts-6/hrs-12/2013

- Mortgage Fraud-7hrs-12/2011
- Private Appraisal Assignments-7/hrs-12/2011
- Construction Details and Trends-7/hrs-12/2011
- Ad Valorem Tax Consultation-2/hrs-12/201
- REO and Foreclosures-5/hrs-12/2009
- Oddball Appraisals-7/hrs-12/2009
- The Evolution of Finance & The Mortgage Market-4/hrs-12/2009
- Relocation Appraisals-7/hrs-12/2009
- Introduction to Business Appraising-16/hrs11/2007
- Appraising Small Residential Income Properties-8/hrs-11/2007
- Appraising Small Residential Income Properties II-8/hrs-11/2007
- Nevada Appraisal Law-4/hrs-4/2002
- Highest and Best Use Analysis-15/hrs-4/2002
- Professional & Technical Compliance with USPAP I&II-4/2002
- Applied Residential Appraisal Techniques-15/hrs-4/2002
- Fundamentals of Real Estate Appraisal-45/hrs-4/2002
- Biennial Updates-7/hrs Uniform Standards of Professional Appraisal Practice(USPAP)

## Clients

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

## Interests and Activities

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

## EXHIBIT 13

Exterior 8PO Form

4254 ROLLINGSTON DR. LAS VEGAS INV. 89103, CLARK

Botrower Name:

GEORGE R EDWARDS

Inspection Date: Loan #:

5/10/2010 3000706195 Effective Date:

5/10/2010

Property ID/APN: Reference #:

/ 163-24-111-021 mls

Reference #(2):

tax

Order ID: Reference #(3): 100599571

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

R M Realty, Inc. DBA

10120 S, Eastern Ave, HENDERSON NV P:702-497-8544 F:702-871-9374

Coldwell Banker Premier Realty

Bryan Kyle

89052

Email:bryan.kyle@cbvegas.com

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

## I. General Conditions

Property Type:

Occupancy:

Property Condition:

Townhouse.

Occupied 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:

Total Estimated Repairs:

\$0

Estimated Repair Time

Fees: \$

Fees Include:

130/mo. **PoolGreenbelt** 

Glenview Phone: 702-365-6720 Assoc, Name:

0 Days

## II. Subject Sales and Listing History

is Subject Currently Listed? No

Current List Price:

Original List Price:

List Date:

ML5 #:

SAOH

Listing Agent:

Listing Agent Phone:

Listing Agency:

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

	Date Sold	List Price	Sale Price	Notes
none				
				1500

## III. Neighborhood Market Data

Location:

Suburban

Local Economy Is:

Stable

Housing Supply Is:

Stable Stable

Number of Ustings is: Market For This Type of Property:

Remained Stable

Normal Marketing Days:

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 ammenities.

## 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	358,400.00	\$49,900.00
Days on Market		7	19	9
Age (# of Years)	26	26	26	32
Condition	Good	Good	Good	Good
Style/Design	ownhome	townhome	townheme	townhome
Living SQ, Feet	840	784	784	954
Bedrooms	2	2	2	2
Bathrooms/Half Baths	2/0	1/0	3/0	1/0
Basement	No	No	No	No
Total Room #	á	4	4	4
Garage	0 Attached	0 Attached	0 Attached	0 Attached
Lot Size	0 Sq Ft.	O Sq Ft.	9 Sq Ft.	5 Sq Ft.
Other	1			

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

1- 11- 11- 11- 11- 11- 11- 11- 11- 11-	Subject	Sold #1	Sold #2	Sold #3
Street Address	4254 ROLUNGSTON DR	4224 Rollingstone	7118 Forest Vista	4390 Pinegrove
ZIp Code	89103	89103	89103	89103
Miles To Subject	***************************************	54	1,62	1.59
List Price \$	***************************************	447,700.00	\$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	7.	2	3	3
Bathrooms/Half Baths	2/0	1/0	2/0	510
Basement	No	No.	Ne	No
Total Room #	4	4	5	5
Carage	- 0 Attached	U Attached	0 Attached	0 Attached
Lot Size	ρ Sq Ft.	Ø Sq Ft	G Sq Ft.	0 5q Ft.
Other				
Adjustment <sup>1</sup> i+/- (See notes Below)		+7060	-2000	-7000
Adjusted Value <sup>2</sup>		54700	53500	56300

This is the Amount that should be added to or subtracted from the comparables Sale Price (Eue 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.

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

<sup>&</sup>lt;sup>2</sup> 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 # 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	"Quick5ale" Value
Suggested List Price	\$55,000.00	\$55,000.00	345,000.00
Probable Sales Price	\$54,000.00	\$54,000.00	\$44,000.00

Comments Regarding Pricing Strategy:

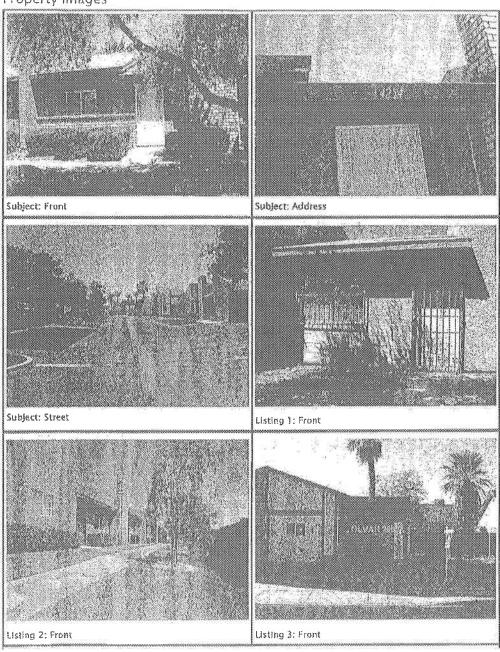
Average of only sold comparables available. Adjustmets were made for condition, age and location of property, investors are buying these properties.

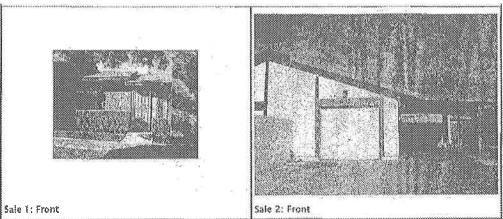
Unique Property Conditions.

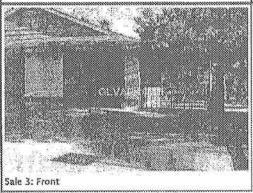
6 total comparable townhome sales in entire subject zip code last 90 days. Comparables used outside of subject complex are located in only other townhome complex within 5 miles of subject. 100% of area comparable sales are REO. Of 15 available comparable townhomes, one is not REO. Under these circumstances 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, mudifications, etc to aid our servicing customets. SingleSource SPO reports are not eligible or appropriate for loan origination purposes.

## Property Images







Comparable Map

