

IN THE SUPREME COURT OF NEVADA

SATICOY BAY, LLC 34
INNISBROOK,

Appellant,

vs.

THORNBURG MORTGAGE
SECURITIES TRUST 2007-3; FRANK
TIMPA; MADELAINE TIMPA;
TIMPA TRUST; RED ROCK
FINANCIAL SERVICES, LLC;
SPANISH TRAIL MASTER
ASSOCIATION; REPUBLIC
SERVICES; AND LAS VEGAS
VALLEY WATER DISTRICT,

Respondents.

Supreme Court Case No. 80111

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Elizabeth A. Brown
Clerk of Supreme Court

JOINT APPENDIX VOLUME 7

Counsel for Appellant:

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EXHIBIT J

Mail Tax statement to:
Saticoy Bay LLC, Series 34 Innisbrook
900 S. Las Vegas Blvd., #810
Las Vegas, NV 89101

APN # 163-28-614-007

Inst #: 20141110-0002475
Fees: \$18.00 N/C Fee: \$25.00
RPTT: \$6125.10 Ex: #
11/10/2014 11:49:45 AM
Receipt #: 2215809
Requestor:
RESOURCES GROUP
Recorded By: DXI Pgs: 3
DEBBIE CONWAY
CLARK COUNTY RECORDER

FORECLOSURE DEED


The undersigned declares: *\$6125.10*

Red Rock Financial Services, herein called agent for (Spanish Trail Master Association), was the duly appointed agent under that certain Lien for Delinquent Assessments, recorded 08/04/2011 as instrument number 0002324 Book 20110804, in Clark County. The previous owner as reflected on said lien is TIMPA TRUST U/T/D MARCH 3, 1999 (FRANK ANTHONY TIMPA AND MADELAINE TIMPA, TRUSTEES AND ANY SUCCESSOR TRUSTEE AS PROVIDED THEREIN). Red Rock Financial Services as agent for Spanish Trail Master Association does hereby grant and convey, but without warranty expressed or implied to: Saticoy Bay LLC, Series 34 Innisbrook (herein called grantee), pursuant to NRS 116.3116 through NRS 116.31168, all its right, title and interest in and to that certain property legally described as: ESTATES AT SPANISH TRAIL #5 PLAT BOOK 40 PAGE 6 LOT 13 BLOCK 1 which is commonly known as 34 Innisbrook Ave Las Vegas, NV 89113.

AGENT STATES THAT:

This conveyance is made pursuant to the powers conferred upon agent by Nevada Revised Statutes, the Spanish Trail Master Association governing documents (CC&R's) and that certain Lien for Delinquent Assessments, described herein. Default occurred as set forth in a Notice of Default and Election to Sell, recorded on 12/06/2011 as instrument number 0001106 Book 2011.1206 which was recorded in the office of the recorder of said county. Red Rock Financial Services has complied with all requirements of law including, but not limited to, the elapsing of 90 days, mailing of copies of Lien for Delinquent Assessments and Notice of Default and the posting and publication of the Notice of Sale. Said property was sold by said agent, on behalf of Spanish Trail Master Association at public auction on 11/07/2014, at the place indicated on the Notice of Sale. Grantee being the highest bidder at such sale became the purchaser of said property and paid therefore to said agent the amount bid \$1,201,000.00 in lawful money of the United States, or by satisfaction, pro tanto, of the obligations then secured by the Lien for Delinquent Assessment.

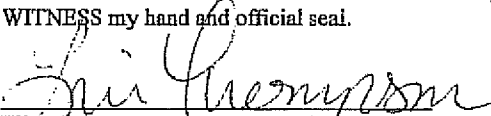
Dated: November 10, 2014

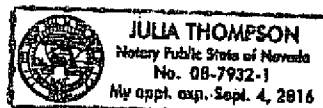

By: Christie Marling, employee of Red Rock Financial Services, agent for Spanish Trail Master Association

STATE OF NEVADA)
COUNTY OF CLARK)

On November 10, 2014, before me, personally appeared Christie Marling, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacity, and that by their signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.


When Recorded Mail To: Saticoy Bay LLC, Series 34 Innisbrook
900 S. Las Vegas Blvd., #810
Las Vegas, NV 89101



Sept 4 2016

STATE OF NEVADA DECLARATION OF VALUE

1. Assessor Parcel Number (s)

a) 183-28-514-007
b) _____
c) _____
d) _____

2. Type of Property:

a) ☐ Vacant Land b) ☒ Single Fam Res.
c) ☐ Condo/Twnhse d) ☐ 2-4 Plax
e) ☐ Apt. Bldg. f) ☐ Comm/Ind¹
g) ☐ Agricultural h) ☐ Mobile Home
i) ☐ Other

FOR RECORDERS OPTIONAL USE ONLY

Notes: _____

3. Total Value/Sales Price of Property:

\$ 1,201,000.00
Deed in Lieu of Foreclosure Only (value of property) \$ _____
Transfer Tax Value: \$ 1,201,000.00
Real Property Transfer Tax Due: \$ 6125.10

4. If Exemption Claimed:

a. Transfer Tax Exemption, per NRS 375.090, Section: _____
b. Explain Reason for Exemption: _____

5. Partial Interest: Percentage being transferred: 100 %

The undersigned declares and acknowledges, under penalty of perjury, pursuant to NRS 375.060 and NRS 375.110, that the information provided is correct to the best of their information and belief, and can be supported by documentation if called upon to substantiate the information provided herein. Furthermore, the disallowance of any claimed exemption, or other determination of additional tax due, may result in a penalty of 10% of the tax due plus interest at 1% per month.

Pursuant to NRS 375.030, the Buyer and Seller shall be jointly and severally liable for any additional amount owed.

Signature [Signature] Capacity AGENT
Signature _____ Capacity _____

SELLER (GRANTOR) INFORMATION

(REQUIRED)

Print Name: Red Rock Financial Services
Address: 4775 West Teco Ave #140
City: Las Vegas
State: NV Zip: 89118

BUYER (GRANTEE) INFORMATION

(REQUIRED)

Print Name: Sailcoy Bay LLC, Series 34 Innisbrook
Address: 900 S. Las Vegas Blvd., #810
City: Las Vegas
State: NV Zip: 89101

COMPANY/PERSON REQUESTING RECORDING

(REQUIRED IF NOT THE SELLER OR BUYER)

Print Name: [Signature] Escrow # _____
Address: 900 S Las Vegas Blvd #810
City: NV State: NV Zip: 89101

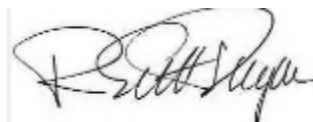
(AS A PUBLIC RECORD THIS FORM MAY BE RECORDED)

EXHIBIT K

DECLARATION OF R. SCOTT DUGAN, SRA

I, R. Scott Dugan, under penalty of perjury, hereby declare as follows:

1. I am licensed Certified General Appraiser in the State of Nevada.
 2. I am over 18 years of age, of sound mind, and capable of making this declaration.
 3. The statements in this declaration are true and correct and made on the basis of my personal knowledge.
 4. I have been retained as an expert to testify in the matter of *Saticoy Bay LLC Series 34 Innisbrook, Plaintiff(s) vs. Thornburg Mortgage Securities Trust 2007-3, Defendant(s)* filed in the Eighth Judicial District Court, District of Clark County, Nevada, Case No. A-14-710161-C.
 5. I am a licensed Nevada Appraiser and Senior Managing Director of R. Scott Dugan Appraisal Company, Inc.
 6. I have conducted a retroactive appraisal analysis of the property located at 34 Innisbrook Ave, Las Vegas, NV 89113. The conclusions I reached are fully expressed in the Summary Appraisal Report, a true and correct copy of which is attached hereto as Exhibit 1.
 7. All opinions, analysis, and conclusions expressed in my report fully comply with the Uniform Standard of Professional Appraisal Practice promulgated by the Appraisal Standards Board and of the Appraisal Foundation and the reporting requirements of the Appraisal Institute.
 8. That I declare the opinions, analysis and conclusions are expressed in my report, attached hereto as Exhibit 1, are true and correct.
 9. That I incorporate into this Declaration my report in its entirety.
- I declare under penalty of perjury that the foregoing is true and correct.
- DATED this 19th day of April, 2018.



R. Scott Dugan

EXHIBIT 1

APPRAISAL OF REAL PROPERTY



LOCATED AT

34 Innisbrook Avenue
Las Vegas, NV 89113
Estates at Spanish Trail #5 Plat Book 40 Page 6 Lot 13 Block 1

FOR

Wright Finlay & Zak
7785 W Sahara Avenue, Ste 200
Las Vegas, NV 89117

AS OF

November 07, 2014

BY

R. Scott Dugan, SRA
R. Scott Dugan Appraisal Company, Inc.
8930 West Tropicana Avenue, Suite 1
Las Vegas, NV 89147
702-876-2000
appraisals@rsdugan.com

R. Scott Dugan Appraisal Company, Inc.
8930 West Tropicana Avenue, Suite 1
Las Vegas, NV 89147
702-876-2000

February 08, 2017

Wright Finlay & Zak
7785 W Sahara Avenue, Ste 200
Las Vegas, NV 89117

Re: Property: 34 Innisbrook Avenue
Las Vegas, NV 89113
Borrower: N/A
File No.: 34 Innisbrook

Opinion of Value: \$ 2,000,000
Effective Date: November 07, 2014

As requested, we have prepared an analysis and valuation of the referenced property. The purpose of this assignment was to develop a value opinion based upon the assignment conditions and guidelines stated within the attached report. Our analysis of the subject property was based upon the property (as defined within the report) and the economic, physical, governmental and social forces affecting the subject property as of the effective date of this assignment.

The analysis and the report were developed and prepared within the stated Scope of Work and our Clarification of Scope of Work along with our comprehension of applicable Uniform Standards of Professional Appraisal Practice and specific assignment conditions provided by the client and intended user.

The findings and conclusions are intended for the exclusive use of the stated client and for the specific intended use identified within the report. The reader (or anyone electing to rely upon this report), should review this report in its entirety to gain a full awareness of the subject property, its market environment and to account for identified issues in their business decisions regarding the subject property.

The opinion assumes the date/time of value to be prior to the HOA lien transfer on the same date and assumes the property to be in good condition and professionally marketed under normal terms.

Use and reliance on this report by the client or any third party indicates the client or third party has read the report, comprehends the basis and guidelines employed in the analysis and conclusions stated within and has accepted same as being suitable for their decisions regarding the subject property.

The value opinion reported is as of the stated effective date and is contingent upon the Certification and Limiting Conditions attached. The Assumptions and Limiting Conditions along with the Clarification of Scope of Work provide specifics as to the development of the appraisal along with exceptions that may have been necessary to complete a credible report.

Thank you for the opportunity to service your appraisal needs.

Sincerely,



R. Scott Dugan, SRA
R. Scott Dugan Appraisal Company, Inc.
License or Certification #: A.0000166-CG
State: NV Expires: 05/31/2017
appraisals@rsdugan.com

Client	Wright Finlay & Zak			File No. 34 Innisbrook	
Property Address	34 Innisbrook Avenue				
City	Las Vegas	County	Clark	State	NV Zip Code 89113
Owner	Timpa Trust/Frank A & Madelaine Timpa				

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RESIDENTIAL APPRAISAL REPORT

File No.: 34 Innisbrook

SUBJECT	Property Address: 34 Innisbrook Avenue		City: Las Vegas		State: NV Zip Code: 89113																																																																																																																																																																																															
	County: Clark		Legal Description: Estates at Spanish Trail #5 Plat Book 40 Page 6 Lot 13 Block 1																																																																																																																																																																																																	
	Assessor's Parcel #: 163-28-614-007																																																																																																																																																																																																			
ASSIGNMENT	Tax Year: 2014 R.E. Taxes: \$ N/A		Special Assessments: \$ 0		Borrower (if applicable): N/A																																																																																																																																																																																															
	Current Owner of Record: Timpa Trust/Frank A & Madelaine Timpa		Occupant: <input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <input type="checkbox"/> Vacant <input type="checkbox"/> Manufactured Housing																																																																																																																																																																																																	
	Project Type: <input checked="" type="checkbox"/> PUD <input type="checkbox"/> Condominium <input type="checkbox"/> Cooperative <input type="checkbox"/> Other (describe)		HOA: \$ 375 per year <input checked="" type="checkbox"/> per month																																																																																																																																																																																																	
MARKET AREA DESCRIPTION	Market Area Name: Spanish Trail - Southwest Las Vegas		Map Reference: 62-F3		Census Tract: 29.57																																																																																																																																																																																															
	The purpose of this appraisal is to develop an opinion of: <input checked="" type="checkbox"/> Market Value (as defined), or <input type="checkbox"/> other type of value (describe)																																																																																																																																																																																																			
	This report reflects the following value (if not Current, see comments): <input type="checkbox"/> Current (the Inspection Date is the Effective Date) <input checked="" type="checkbox"/> Retrospective <input type="checkbox"/> Prospective																																																																																																																																																																																																			
SITE DESCRIPTION	Approaches developed for this appraisal: <input checked="" type="checkbox"/> Sales Comparison Approach <input type="checkbox"/> Cost Approach <input type="checkbox"/> Income Approach (See Reconciliation Comments and Scope of Work)																																																																																																																																																																																																			
	Property Rights Appraised: <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Leased Fee <input type="checkbox"/> Other (describe)																																																																																																																																																																																																			
	Intended Use: Provide a Retrospective Market Value opinion for litigation involving the HOA foreclosure of the subject property. For definitions, refer to the attached Explanatory Comments - Retrospective Value and Definition of Value section in the Residential Certifications Addendum.																																																																																																																																																																																																			
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Market Area Boundaries, Description, and Market Conditions (including support for the above characteristics and trends): Tropicana Avenue- N, Rainbow Boulevard- E, Hacienda Avenue- S, and Durango Drive- west. The subject project of the Estates is within the MPC of Spanish Trails, which consists of custom homes. It is surrounded by a 27-hole championship golf course with common area facilities, fitness center, tennis courts, pools, perimeter fencing and 24 hour man-gated entrances. There are a variety of residential tract housing with supporting services in the immediate area. 3 miles S is shopping at the Arroyo Market Square, with office/major medical facilities located within just blocks to 4 +/- miles consisting of Spring Valley, Southern Hills and St. Rose Dominican Hospitals. 5 to 8 +/- miles E/NE are the Resort Corridor and CBD of Downtown Las Vegas (key employment centers) with good freeway and major street access. Current market conditions indicate increasing prices.																																																																																																																																																																																																				
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Site Comments: Typical utility easements and setbacks for the area, adjacent to the Spanish Trail golf course. The site is located on the north side of the street and is protected from errant golf shots by its location. Owners of golf course lots aware of the potential dangers associated with frontage along the course and errant golf shots. Some buyers may be adverse to golf frontage lots, while others pay premiums for golf and open space frontage, not adverse.																																																																																																																																																																																																				
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Ft.</td> <td><input checked="" type="checkbox"/> None</td> <td>Type</td> <td>Yes</td> </tr> <tr> <td># of Stories</td> <td>Two</td> <td>Exterior Walls</td> <td>Stucco</td> <td>Crawl Space</td> <td>None</td> <td>% Finished</td> <td></td> <td>Fuel</td> <td>FWA</td> </tr> <tr> <td>Type</td> <td><input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/></td> <td>Roof Surface</td> <td>Tile</td> <td>Basement</td> <td>None</td> <td>Ceiling</td> <td></td> <td></td> <td>Gas</td> </tr> <tr> <td>Design (Style)</td> <td>Mediterranean/2-Stry</td> <td>Gutters & Dwnspts.</td> <td>None</td> <td>Sump Pump</td> <td><input type="checkbox"/> None</td> <td>Walls</td> <td></td> <td>Cooling</td> <td>Yes</td> </tr> <tr> <td><input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Und. 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RESIDENTIAL APPRAISAL REPORT

File No.: 34 Innisbrook

COST APPROACH	COST APPROACH TO VALUE (if developed) <input checked="" type="checkbox"/> The Cost Approach was not developed for this appraisal.	
	Provide adequate information for replication of the following cost figures and calculations.	
	Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value): <u>Not developed.</u>	
INCOME APPROACH	ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE = \$
	Source of cost data:	DWELLING Sq.Ft. @ \$ = \$
	Quality rating from cost service: Effective date of cost data:	Sq.Ft. @ \$ = \$
	Comments on Cost Approach (gross living area calculations, depreciation, etc.):	Sq.Ft. @ \$ = \$
	In this assignment the cost approach is not included due to the inherent	Sq.Ft. @ \$ = \$
	difficulties in estimating the replacement cost new in today's market as	Sq.Ft. @ \$ = \$
	well as accrued depreciation and loss in value due to various types of = \$
	obsolescence. The subject is located in a master planned community.	Garage/Carport Sq.Ft. @ \$ = \$
	While building an alternative to the subject would be an option to	Total Estimate of Cost-New = \$
	purchasing the subject, there were sufficient sales to make the sales	Less Physical Functional External
comparison approach far more reliable. It is the opinion of the appraiser	Depreciation = \$()	
that development of the cost approach is not necessary for the report to	Depreciated Cost of Improvements = \$	
be meaningful as it would not contribute to the value opinion.	"As-is" Value of Site Improvements = \$	
 = \$	
 = \$	
Estimated Remaining Economic Life (if required):	N/A Years INDICATED VALUE BY COST APPROACH = \$	
PROJECT INFORMATION	INCOME APPROACH TO VALUE (if developed) <input checked="" type="checkbox"/> The Income Approach was not developed for this appraisal.	
	Estimated Monthly Market Rent \$ 6,000 X Gross Rent Multiplier N/A = \$ N/A Indicated Value by Income Approach	
	Summary of Income Approach (including support for market rent and GRM): Given the assumed good condition of the subject, a rent estimate of \$6,000 is considered reasonable. GRMs were limited, thus, data for the income approach was not considered reliable enough to complete a reasonable value opinion via this approach.	
RECONCILIATION	PROJECT INFORMATION FOR PUDs (if applicable) <input checked="" type="checkbox"/> The Subject is part of a Planned Unit Development.	
	Legal Name of Project: Estates at Spanish Trail	
	Describe common elements and recreational facilities: Guard gated community with three entrances, private streets, perimeter fencing, tennis courts, community pools, 27 hole golf course with clubhouse, enforcement of CC&R's, and a second security gated entrance to the subject site for added security.	
ATTACHMENTS	Indicated Value by: Sales Comparison Approach \$ 2,000,000 Cost Approach (if developed) \$ N/A Income Approach (if developed) \$ N/A	
	Final Reconciliation The cost and income approaches were not developed for the reasons stated. The value opinion is based upon sales comparison approach. The opinion considers a 90 to 180 day concurrent marketing and exposure period. The potential range of value was from about \$1,900,000 to \$2,100,000 with a central tendency of \$2,000,000. The opinion assumes the date/time of value to be prior to the HOA lien transfer on the same date and assumes the property to be in good condition and professionally marketed under normal terms.	
SIGNATURES	This appraisal is made <input checked="" type="checkbox"/> "as is", <input type="checkbox"/> subject to completion per plans and specifications on the basis of a Hypothetical Condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a Hypothetical Condition that the repairs or alterations have been completed, <input type="checkbox"/> subject to the following required inspection based on the Extraordinary Assumption that the condition or deficiency does not require alteration or repair: This is a retrospective value opinion based upon a drive-by inspection and subject to the stated extraordinary assumption(s) elsewhere within this report along with the specific assignment conditions.	
	<input checked="" type="checkbox"/> This report is also subject to other Hypothetical Conditions and/or Extraordinary Assumptions as specified in the attached addenda.	
	Based on the degree of inspection of the subject property, as indicated below, defined Scope of Work, Statement of Assumptions and Limiting Conditions, and Appraiser's Certifications, my (our) Opinion of the Market Value (or other specified value type), as defined herein, of the real property that is the subject of this report is: \$ 2,000,000 , as of: November 07, 2014 , which is the effective date of this appraisal.	
	If indicated above, this Opinion of Value is subject to Hypothetical Conditions and/or Extraordinary Assumptions included in this report. See attached addenda.	
	A true and complete copy of this report contains 24 pages, including exhibits which are considered an integral part of the report. This appraisal report may not be properly understood without reference to the information contained in the complete report.	
	Attached Exhibits:	
	<input checked="" type="checkbox"/> Letter of Transmittal	<input checked="" type="checkbox"/> Sketch Addendum
	<input checked="" type="checkbox"/> Extraordinary Assumptions	<input checked="" type="checkbox"/> Market Conditions/Graph(s)
	<input checked="" type="checkbox"/> Additional Sales	<input checked="" type="checkbox"/> Map, Photo, Sketch Addenda
	<input checked="" type="checkbox"/> Plat and or Flood Maps	<input checked="" type="checkbox"/> GP-Res Certs Addenda
<input checked="" type="checkbox"/> Assessor Page(s)	<input type="checkbox"/>	
<input checked="" type="checkbox"/> Clarification of SOW	<input type="checkbox"/>	
Client Contact: Wright Finlay & Zak Client Name: Wright Finlay & Zak		
E-Mail: fharris@wrightlegal.net Address: 7785 W Sahara Avenue, Ste 200, Las Vegas, NV 89117		
APPRAISER		
SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)		
Supervisory or Co-Appraiser Name: _____		
Company: _____		
Phone: _____ Fax: _____		
E-Mail: _____		
Date of Report (Signature): February 08, 2017		
License or Certification #: A.0000166-CG State: NV		
Designation: SRA		
Expiration Date of License or Certification: 05/31/2017		
Inspection of Subject: <input type="checkbox"/> Interior & Exterior <input checked="" type="checkbox"/> Exterior Only <input type="checkbox"/> None		
Date of Inspection: February 05, 2017		
Date of Inspection: _____		

ADDITIONAL COMPARABLE SALES

File No.: 34 Innisbrook

FEATURE		SUBJECT		COMPARABLE SALE # 4		COMPARABLE SALE # 5		COMPARABLE SALE # 6	
Address		34 Innisbrook Avenue Las Vegas, NV 89113		41 Princeville Lane Las Vegas, NV 89113		32 Innisbrook Avenue Las Vegas, NV 89113			
Proximity to Subject				1.27 miles E		0.02 miles SW			
Sale Price		\$		\$ 1,525,000		\$ 1,425,000		\$	
Sale Price/GLA		\$ /sq.ft.		\$ 270.01 /sq.ft.		\$ 190.76 /sq.ft.		\$ /sq.ft.	
Data Source(s)		MLS-Pub Records		MLS-Files-Public Records/ DOM 139		MLS-Files-Public Records/ DOM 160			
Verification Source(s)		Public Records		201403250:2134		201308090:1741			
VALUE ADJUSTMENTS		DESCRIPTION		+(-) \$ Adjust.		DESCRIPTION		+(-) \$ Adjust.	
Sales or Financing				Traditional		Traditional			
Concessions				CASH \$0		CONV \$0			
Date of Sale/Time				03/25/2014		08/09/2013			
Rights Appraised		Fee Simple		Fee Simple		Fee Simple			
Location		Spanish Trail		Spanish Trail		Spanish Trail			
Site		21,780 SF/Interior		13,504 SF/Interior +83,000		18,295 SF/Interior +35,000			
View		Golf View		Golf View		Golf View			
Design (Style)		Mediterranean/2-Stry		Mediterranean/2-Stry		Mediterranean/2-Stry			
Quality of Construction		Stucco		Stucco		Stucco			
Age		17		15		24			
Condition		Good		Good		Good			
Above Grade		Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths	
Room Count		11 6 7		14 4 5		9 5 6.5			
Gross Living Area		11,314 sq.ft.		5,648 sq.ft. +566,600		7,470 sq.ft. +384,400		sq.ft.	
Basement & Finished		None		1299 Sq Ft		None			
Rooms Below Grade		None		Basement		None			
Functional Utility		Good		Good		Good			
Heating/Cooling		Central		Central		Central			
Energy Efficient Items		Standard		Standard		Standard			
Garage/Carport		4 Garage 1254'		4 Garage 1239'		3 Garage 924' +16,500			
Porch/Patio/Deck		L/S,C/Pat/Deck		L/S,C/Pat/Deck		L/S,C/Pat/Deck			
Pool Package		Pool Package		Pool Package		Pool Package			
Casita/Guesthouse		None		None		None			
Contract Date		None		02/12/2014		08/10/2013			
Net Adjustment (Total)				+ - \$ 519,600		+ - \$ 435,900		+ - \$	
Adjusted Sale Price of Comparables				\$ 2,044,600		\$ 1,860,900		\$	
Summary of Sales Comparison Approach In review of available data, the appraiser was able to determine that there were no concessions, special financing or other considerations, unless noted in the grid.									
The subject as well as the comparables utilized in this report were appraised or inspected by R. Scott Dugan. Therefore, the gross living area(s) used in this report was determined through physical measurements made by myself and could differ from those indicated by public records. Further, the bedroom and/or bath counts indicated herein may differ from those reported in public records.									
Please be advised that R. Scott Dugan is a resident in the Spanish Trail complex and lives in the "Links" development. This in no way influenced my opinion of this property or its estimated market value. There are approximately 1,234 homes in this project that were built between 1984 and 1995. As of the date of this report, R. Scott Dugan has appraised at least 900 out of the 1,234 homes over the past 30 plus years in this project. Therefore, I do believe I have the competency and experience to derive an opinion of value for the subject property.									

SALES COMPARISON APPROACH

Explanatory Comments

File No. 34 Innisbrook

Client	Wright Finlay & Zak				
Property Address	34 Innisbrook Avenue				
City	Las Vegas	County	Clark	State	NV Zip Code 89113
Owner	Timpa Trust/Frank A & Madelaine Timpa				

EXTRAORDINARY ASSUMPTION:

USPAP provides the following definition for “extraordinary assumption”:

Defined as an assumption, directly related to a specific assignment, as of the effective date of the assignment results, which, if found to be false, could alter the appraiser's opinions or conclusions.

Comment: Extraordinary assumptions presume as fact otherwise uncertain information about physical, legal, or economic characteristics of the subject property; or about conditions external to the property, such as market conditions or trends; or about the integrity of data used in an analysis. (USPAP, 2016-2017 Edition)

This report was completed without an interior inspection of the subject. External sources including, but not limited to, information from a drive-by street inspection, appraiser's files, county records, and or multiple listing service data were relied upon for information used to describe the improvements and or condition of the subject.

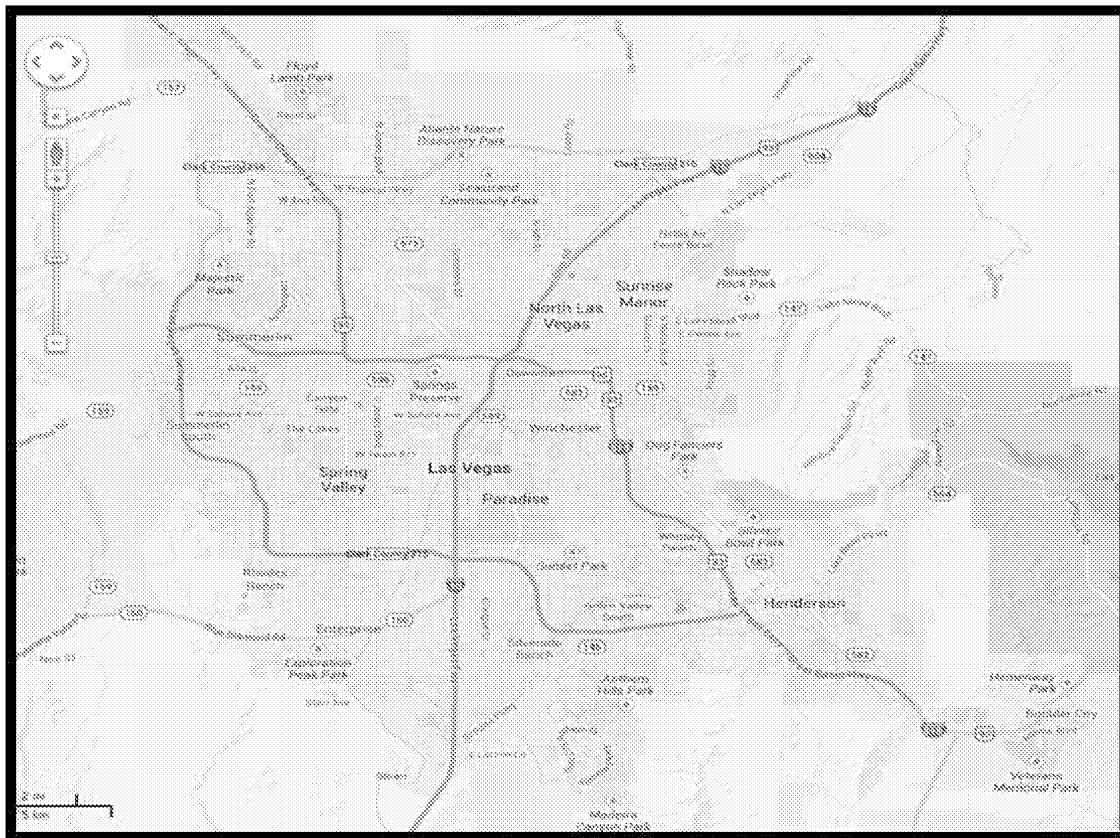
As indicated on page 1 of this report, if the assumptions invoked are found to be false, it could alter the value opinion and or other conclusions in this report. As such, the appraiser reserves the right to amend the value opinion and or conclusions based on new or revised information.

Retrospective Value: is generally defined as “A value opinion effective as of a specified historical date. The term does not define a type of value. Instead, it identifies a value opinion as being effective at some specific prior date. Value as of a historical date is frequently sought in connection with property tax appeals, damage models, lease renegotiation, deficiency judgments, estate tax, and condemnation. Inclusion of the type of value with this term is appropriate, e.g., “retrospective market value opinion.” Source: Appraisal Institute, The Dictionary of Real Estate Appraisal, 6th ed. (Chicago: Appraisal Institute, 2015).

The final value within this appraisal assignment represents a "Retrospective" Market Value opinion as of the date of the HOA sale, November 7, 2014, the effective date of this report. The physical exterior inspection of the subject property was performed on February 5, 2017.

General Area Overview

Client	Wright Finlay & Zak			
Property Address	34 Innisbrook Avenue			
City	Las Vegas	County	Clark	State NV Zip Code 89113
Owner	Timpa Trust/Frank A & Madelaine Timpa			



General Area Description: The economy revolves around the Las Vegas Strip and Downtown Casino center along with key employment centers such as Nellis AFB, McCarran International Airport, numerous satellite retail, office and industrial districts that employ and service a base of 2-million people. The valley covers over 600+ square miles and includes parts of unincorporated Clark County, the cities of Las Vegas, North Las Vegas and Henderson. The unincorporated county areas within the valley have "Las Vegas" addresses and access to public services, making them transparent local to residents.

The valley is compact and can be crossed from any location in less than 1 hour. Buyer preferences are less dependent on location and more a function of personal choice, neighborhood attributes and housing types. The valley is divided into seven market areas (NW, NC, NE, SW, SC, SE and Henderson), each of which is further defined by political jurisdictions along with any number of master-planned communities a buyer would consider as a neighborhood, with emphasis on lifestyle, amenities and name recognition.

Key Factors influencing Housing Market Trends in the area: People buy or sell based on affordability, investment potential or relocation. From 2004-2007, the market was influenced by speculation. From 2007 through 2012, the market declined severely, influenced by REOs, short sales and investor activity. The market over-corrected from the peak to the bottom, creating an imbalance between "market value" and "economic value." Investors recognized the "economic imbalance" (the spread between the monthly payment vs. the monthly market rent for the same property) and used "all cash sales" to dominate the market for several years.

While investors remain active in the market, recently we are seeing "end users" (owner occupants) take a greater participation in the market. End users also include second homebuyers and long-term investors that purchase homes for rental and cash flow. Unlike investors that buy and flip homes over short periods, end users are more sensitive to shifts in financing.

As interest rates move up from their historically low levels, pricing (and therefore values) will adjust as the market attempts to sort itself out and find balance. Until normal market level balances are reached (relationship between rents and mortgage payments or economic value reaches sale price), it is likely the market will experience some fluctuation between similar units at the neighborhood level.

Key Housing Indicators - Market Conditions

Client	Wright Finlay & Zak						
Property Address	34 Innisbrook Avenue						
City	Las Vegas	County	Clark	State	NV	Zip Code	89113
Owner	Timpa Trust/Frank A & Madelaine Timpa						

The key indicators below show the relationships between employment, housing prices, affordability and movement in the market. Effective housing demand is a combination of supply, price and monthly payment.

Las Vegas Valley Market Overview - 3rd Quarter 2014							
HBR & Other Sources 95% Annual Activity	2008	2009	2010	2011	2012	2013	2014 YTD
Employment Seasonally Adjusted - {1,000's}	902.4	866.0	857.5	863.8	879.6	891.5	917.6 (P)
Median Sale Price - Resales (HBR)	\$162,999	\$123,000	\$119,000	\$110,000	\$139,900	\$167,500	\$189,950
Interest Rate % 30 Yr - (Oct 30)	6.03	5.01	4.75	3.88	3.94	4.48	3.98
PI with 80% LTV - No MI (@ 200K)	\$962	\$860	\$835	\$753	\$758	\$809	\$762
PI with 95% LTV - No MI (@ 200K)	\$1,143	\$1,021	\$991	\$894	\$901	\$960	\$905
3 BR Metro Avg Apt Rent (3rd Quarter)	\$1,105	\$1,014	\$977	\$964	\$934	\$952	\$945
Metro Median Rent (All product types)	\$1,250	\$1,195	\$1,113	\$1,115	\$1,095	\$1,100	\$1,150
GLVAR MLS & HBR LPR Activity							
Listings Total Year	61,038	57,016	56,643	55,174	40,271	39,819	32,136
Listings W/O Offer	Unavailable	8,405	12,417	8,831	3,688	7,063	8,196
Sales Volume	24,924	38,127	34,434	38,153	36,609	32,756	22,318
Sales Volume - New (HBR - All product types)	9,017	4,924	4,786	1,220	5,544	7,303	4,338
List to Sale Ratio	41%	67%	61%	69%	91%	82%	69%
Median List Price (Available Units)	\$189,500	\$149,900	\$135,000	\$128,500	\$145,000	\$186,500	\$219,900
Median Sale Price	\$222,500	\$140,000	\$135,347	\$124,750	\$132,393	\$177,500	\$202,500
Median Sale Price - New (HBR)	\$244,090	\$216,000	\$216,225	\$212,000	\$210,525	\$296,577	\$296,890
Average DOM	68	61	64	72	69	52	64
Case Shiller Jan 2000 = 100	131.4	104.38	99.2	90.48	102.19	127.23	August 136.65

HBR - Home Builder's Research, GLVAR - Greater Las Vegas Assoc. Realtors, (P) Pending

Economics & Statistics: The economic indicators and statistics presented in this section and following pages are gathered from various public reporting agencies and data sources, and deemed to be consistent in their development methodology. From time to time, different methods may be employed to report various economic indicators. These indicators are presented to provide the reader with a broad overview of the general economy and factors affecting real estate and investment decisions.

Recent Trends: There are many reports covering the Las Vegas MSA (Metropolitan Statistical Area) that simply compare period to period and not "apples to apples." Dynamics affecting this type of data are:

2010: The market was dominated by sales of REOs, "all cash" to investors and liquidated at price points, significantly below economic value (affordability) and often 35%+/- or more below value. Physical condition ranged from average to poor.

2011: There was a shift from a market dominated by REOs to one dominated by short sales. Many short sales were in better condition and unlike 2010; lenders took an active participation in negotiations, increasing prices closer to economic value.

2012: Short sales remained dominant and investors (due to a lack of REO inventory) shifted to short sales. Legislation made it difficult for lenders to foreclose and REO inventory was limited.

2013: Observers indicate lenders are holding REO inventory (from 40,000 to 60,000 units), in effect, creating a temporary shortage. The effect of the shortage has been to increase demand and current prices. Upward shifts in mortgage rates may have a negative effect on demand from end users and could cause some cancellations in the new and resale housing market.

2014: In 2013, the market continued to correct and prices rose by 20% to 30% year over year. By year-end 2013 (and heading into 2014), the market slowed as prices reached short-term peaks and inventory adjusted to demand. YTD 2014, the market continues to sort itself out as prices adjust to demand and affordability. Lower interest rates have improved affordability and we are seeing rent levels, sale prices and the Case Shiller Index improving.

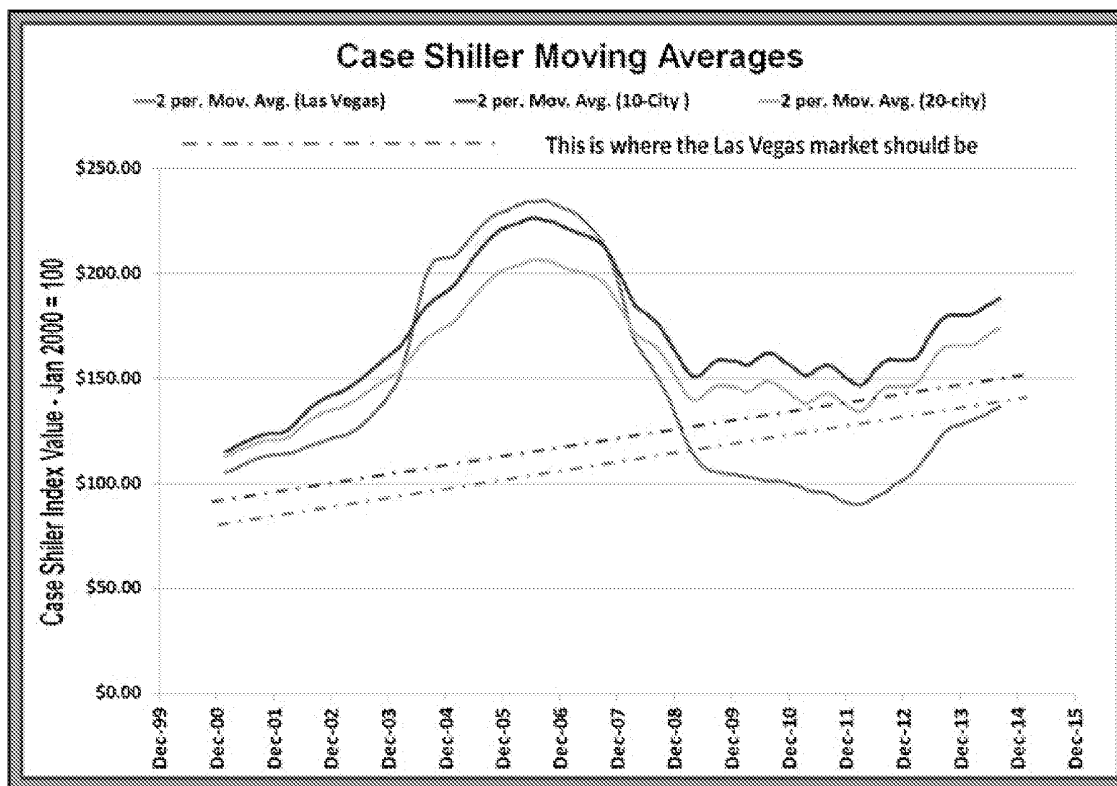
Observations and Conclusions: Statistical analysis and year over year or period-to-period comparison are not reliable as the data reflects multiple sales of the same property (but in different condition), in the same year and or subsequent year and often, a disproportionate mix of highly dissimilar sales (condition). This will give the appearance of "appreciation", when in essence you are comparing "apples to oranges." In normal years, the sales volume reflects sales of a single property to end users as opposed to sale resale of the same property.

You cannot have a sustained recovery without improvement in employment. Investors are now buying and renting more units. Employment is improving, but lagging behind other areas and the national market. The market has corrected to some degree, however, stabilized prices are not a reflection of a "price point market correction," but rather depend on an "economic correction in the market" or the ability of end users (long-term occupants) to buy.

Case Shiller - Market Conditions

Client	Wright Finlay & Zak				
Property Address	34 Innisbrook Avenue				
City	Las Vegas	County	Clark	State	NV Zip Code 89113
Owner	Timpa Trust/Frank A & Madelaine Timpa				

The Case Shiller Index - compares Las Vegas to the 10 City and 20 City Averages. Historically, Las Vegas was below the 10 and 20 City, however, during 2004-2007, Las Vegas exceeded these averages and the market correction began. By 2009, the Las Vegas market over-corrected as shown below and is now attempting to correct back to market norms.



As shown above, Las Vegas still is below the 10 and 20 City averages, however, the gap has closed significantly since late 2011. What we are seeing (current market conditions), is the market sorting itself out and slowly correcting to norms. The two trend lines (red for the composites and blue for Las Vegas) illustrate the normal relationship between Las Vegas and the 10 and 20 City Composites.

The gap between the current Las Vegas market average and the blue Las Vegas trend line show the over-correction (based on buyer affordability) and the market's or recognition of over-correction during 2012 (based upon median income and housing affordability). This is what investors recognized and why investors made significant purchases in the Las Vegas market in 2009 - 2012.

Investors realized what the rest of the market did not, housing in Las Vegas "economically under-valued." The combination of supply, purchasing power (interest rates) and utility (in many cases the condition of the property), made buying a home far more affordable than renting a home or an apartment. An investor could by an "unoccupiable REO" for \$100,000, invest an additional \$25,000 in to it for repairs and sell it for \$150,000, all within 90 days and make a \$25,000 profit. Annualized, the \$25,000 becomes \$100,000 or an 80% annual return. This is why the majority of sales in many markets have been "all cash."

With historic low interest rates, even smaller profit margins, and holding onto and renting homes vs. fixing and flipping homes, makes economic sense to many investors. While single-family rentals are not averaging much more than Class A apartments, they are more attractive to renters (yards, features, size, garages, privacy, etc.), and the resale market value for housing is rising.

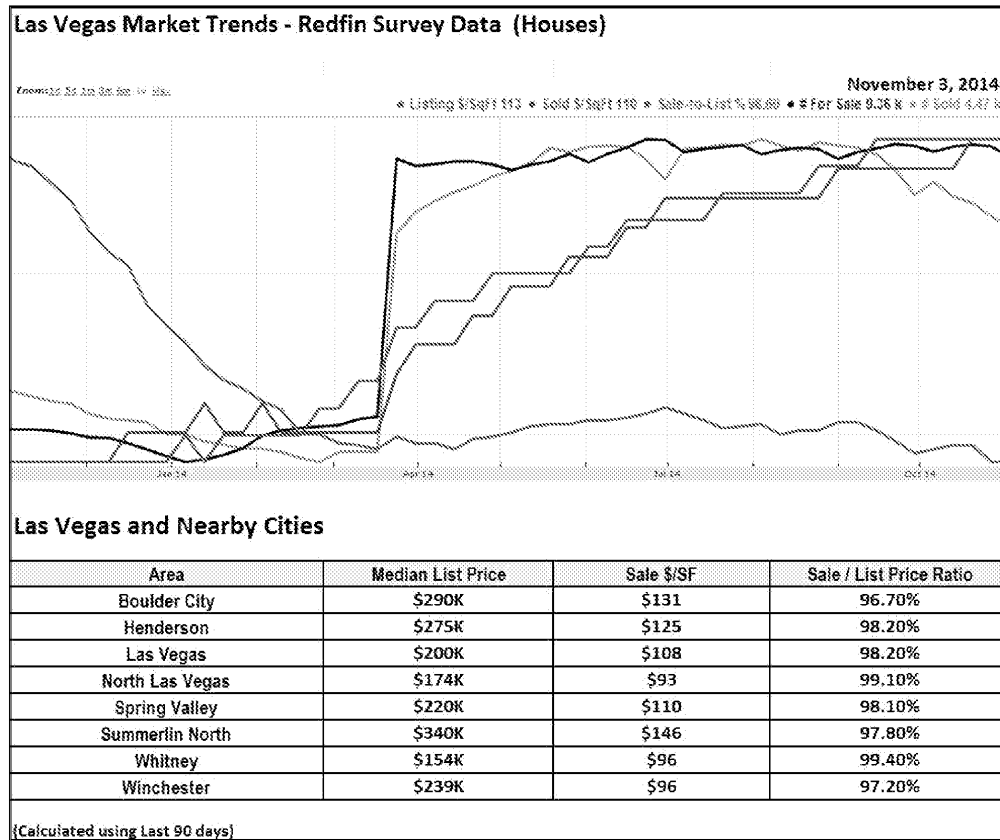
Market conditions is an adjustment for market changes over time, supply and demand conditions and other factors (short or long-term) affecting the market, including financing, affordability, etc. The increase or decrease in property values is the cause, and time is the measurement of the adjustment. During a market correction, there can be short-term spikes in market prices requiring a "market conditions" adjustment.

The Las Vegas housing market correction from 2006-2014, the excessive supply of homes (REO's and short sales) combined with unprecedented low interest rates, combined to create a buyer's market, essentially, conditions whereby buying a house is more affordable than renting one. The interest rates are so low, that an extra 10% increase in price is marginal in terms of additional monthly payment. We cannot project the sustainability of a market shift, only evidence an imbalance, to support a market conditions adjustment at this point.

Redfin - Las Vegas Market Overview - Market Conditions

Client	Wright Finlay & Zak			
Property Address	34 Innisbrook Avenue			
City	Las Vegas	County	Clark	State NV Zip Code 89113
Owner	Timpa Trust/Frank A & Madelaine Timpa			

The chart below from Redfin contrasts listing and sale activity in the Las Vegas Valley over the past 12 months.



Measuring and Reporting Market Conditions: The appraiser's assignment is to identify the risk and place it into context of the market. It is the client's responsibility to measure and underwrite that risk. When reviewing the Las Vegas, NV market data, several things are clear. 1) Demand for underpriced units exceeds supply with demand bolstered by investors; 2) Purchasing power is greater than normal due to historically low interest rates; 3) Single family housing provides greater utility than apartments; and 4) Future supply (shadow inventory) is not on the market and 5) Some housing is not selling due to obsolescence. Essentially, we have inventory available that is not "market acceptable" as it is outdated in design, features, location and price points and the market simply isn't interested, reflected in the number of listings without an offer.

This combination of factors acting in the market is creating a housing shortage (for some market segment) driving prices upwards and closing the gap between where we should have been and where we have been over the past few years. This is evident in the Case-Shiller Index. The market is not in balance and therefore, this combination of influences (rates, investors, supply, demand) creates conditions that affect the market value criteria and the value opinion. Similarly, some market segments (locations, products, etc.) suffer from obsolescence and are effectively, unsalable inventory. This inventory gives the illusion of "inventory available" that really isn't acceptable to the market.

Anyone relying upon the value opinion must consider these factors and take steps to understand and mitigate the risk associated with unknown future market conditions, the speculative activities and influence of investors in the marketplace along with "shadow inventory" (REOs held by lenders). The key factors that influence value are supply and demand, interest rates and jobs. Investors are active in this market area and affect market trends and "prices". Value influences could easily shift and market prices (and eventually values) will shift as well.

During a correction, sales may not reflect the "collective market" (as required by the definition of "market value"). Over the short-term, market value (most probable price), is tied to the individual market segment and the subject property's position in that segment. Reliability of statistical housing trends is affected by short-term shifts in supply and demand, investor activity and lender liquidations. This translates to sales data that is less reliable than it would be under balanced market conditions.

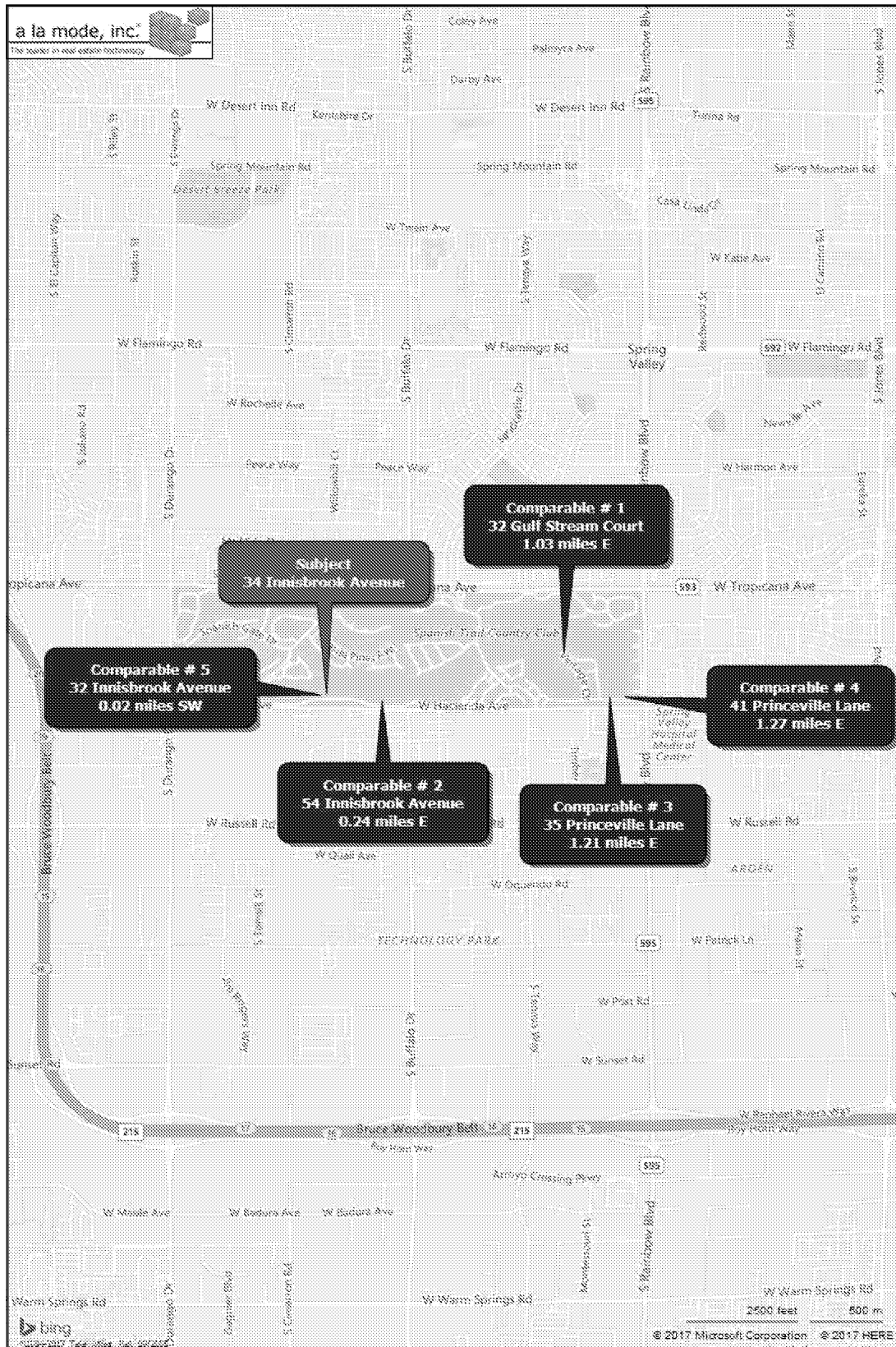
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Assessor's Page - Page 2

OWNER(S)/MAIL TO										SITUS										163-28-614-007										2017/18									
SATICOY RAY L L C SERIES 34 INNISBROOK 300 S LAS VEGAS BLVD #610 LAS VEGAS NV, 89101 NV										34 INNISBROOK AVE SPRING VALLEY PARCEL STRIP 15 NEIGHBORHOOD 1333.01 Southwest PRIMARY USE 20.110 Single Family Residential BUILDING 1 OF 1																				Printed: 6/17/2017 Page: 2 of 2									
BUILDING STYLE RES 02 Two Story EYE 1997 1.00% 30.0 % COMB % DEPR 30.0										QUALITY 85 Excellent Plus										BUILDING VALUE SUMMARY BASIC VALUE 2,342,121 LUMP SUM ADJUSTMENTS 129,005 LUMP SUM ADJUSTMENTS 189,440 BASEMENT 189,192 GARAGES/CARPORTS 75,329 BUILDING RCN 2,936,087 DEPRECIATION 881,426 POOL/SPADECK 55,203 OTHER EXTRA FEATURES 32,096 TOTAL RCNLO 2,194,478																			
BUILDING CHARACTERISTICS CAT 1 SF 432,801 AREA 54.94% SF ADJ -42,355 SF ADJ -42,355 RW 100.00% RC 100.00% RT 100.00% AC 100.00%										SECTION 1 OF 1 SUBAREA 1 1-1 GL1 Paved Level 1 1-1 GL2 Paved Level 2 1-1 PSA Patio Clay Roof w/Steps 1-1 PSA Backyard Clay Roof w/Steps 1-1 PSA Backyard Clay Roof w/Steps 1-1 GAT Alt Garage - 1/2 Roof 1-1 GAT Alt Garage - 1/2 Roof										RCN 1,350,051 1,053,040 19,591 95,846 85,734 15,538 37,869 37,340																			
RECORDING CAT 1 TYPE 1997 AREA 19% SF ADJ 181,806										RECORDING CAT 1 TYPE 1997 AREA 19% SF ADJ 181,806										RECORDING CAT 1 TYPE 1997 AREA 19% SF ADJ 181,806																			
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Location Map

Client	Wright Finlay & Zak			
Property Address	34 Innisbrook Avenue			
City	Las Vegas	County	Clark	State NV Zip Code 89113
Owner	Timpa Trust/Frank A & Madelaine Timpa			



Plat Map

Client	Wright Finlay & Zak				
Property Address	34 Innisbrook Avenue				
City	Las Vegas	County	Clark	State	NV Zip Code 89113
Owner	Timpa Trust/Frank A & Madelaine Timpa				



Building Sketch

SKETCH/AREA TABLE ADDENDUM

File No. 1L350A1

Property Address	34 INNISBROOK AVENUE		
City		State	SD
Borrower			
Lender/Client			
Appraiser Name	Appr Address		

COVERED BAR & GRILL

Comments:

Scale: 1" = 32'

AREA CALCULATIONS SUMMARY			
Code	Description	Size	Totals
GA1	First Floor	6195.53	6195.53
GA2	Second Floor	5118.33	5118.33
P/P	Covered Bar & Grill	256.00	256.00
GAR	Garage 1, 2-Car	644.50	
	Garage 2, 2-Car	609.00	1253.50
TOTAL LIVABLE (rounded)			11314

LIVING AREA BREAKDOWN			Subtotals
Breakdown			
First Floor			
0.5 x	5.0 x	6.0	18.00
0.5 x	10.0 x	16.0	80.00
	13.0 x	34.0	702.00
	10.0 x	18.0	180.00
	5.0 x	38.0	90.00
	14.0 x	41.0	374.00
0.5 x	2.0 x	2.0	2.00
0.5 x	11.0 x	11.0	64.00
	2.0 x	11.0	32.00
0.5 x	11.0 x	11.0	64.00
	9.0 x	32.0	288.00
	14.0 x	36.0	504.00
	2.0 x	27.0	54.00
	9.0 x	27.0	243.00
	12.0 x	188.0	2256.00
0.5 x	0.0 x	12.0	14.00
0.5 x	4.0 x	4.0	8.00
	0.0 x	63.0	0.00
	4.0 x	11.0	44.00
	10.0 x	46.0	460.00
0.5 x	0.0 x	0.1	0.00
0.5 x	4.0 x	4.0	7.00
35 remaining calculations			5841.51
57 Areas Total (rounded)			11314

APEN SOFTWARE 800-650-0420

Appraiser's Agent

Subject Photo Page

Client	Wright Finlay & Zak				
Property Address	34 Innisbrook Avenue				
City	Las Vegas	County	Clark	State	NV Zip Code 89113
Owner	Timpa Trust/Frank A & Madelaine Timpa				



Subject Front

34 Innisbrook Avenue
Sales Price
Gross Living Area 11,314
Total Rooms 11
Total Bedrooms 6
Total Bathrooms 7
Location Spanish Trail
View Golf View
Site 21,780 SF/Interior
Quality Stucco
Age 17



Subject Street

Comparable Photo Page

Client	Wright Finlay & Zak				
Property Address	34 Innisbrook Avenue				
City	Las Vegas	County	Clark	State	NV Zip Code 89113
Owner	Timpa Trust/Frank A & Madelaine Timpa				



Comparable 1

32 Gulf Stream Court
 Prox. to Subject 1.03 miles E
 Sales Price 1,850,000
 Gross Living Area 9,281
 Total Rooms 11
 Total Bedrooms 4
 Total Bathrooms 5
 Location Spanish Trail
 View Golf View
 Site 22,216 SF/CDS
 Quality Stucco
 Age 12



Comparable 2

54 Innisbrook Avenue
 Prox. to Subject 0.24 miles E
 Sales Price 1,725,000
 Gross Living Area 8,021
 Total Rooms 8
 Total Bedrooms 4
 Total Bathrooms 4.5
 Location Spanish Trail
 View Golf/Lake View
 Site 23,522 SF/CDS
 Quality Stucco
 Age 21



Comparable 3

35 Princeville Lane
 Prox. to Subject 1.21 miles E
 Sales Price 1,400,000
 Gross Living Area 6,819
 Total Rooms 9
 Total Bedrooms 4
 Total Bathrooms 5
 Location Spanish Trail
 View Golf View
 Site 15,246 SF/Interior
 Quality Stucco
 Age 24

Comparable Photo Page

Client	Wright Finlay & Zak				
Property Address	34 Innisbrook Avenue				
City	Las Vegas	County	Clark	State	NV Zip Code 89113
Owner	Timpa Trust/Frank A & Madelaine Timpa				

**Comparable 4**

41 Princeville Lane
Prox. to Subject 1.27 miles E
Sales Price 1,525,000
Gross Living Area 5,648
Total Rooms 14
Total Bedrooms 4
Total Bathrooms 5
Location Spanish Trail
View Golf View
Site 13,504 SF/Interior
Quality Stucco
Age 15

**Comparable 5**

32 Innisbrook Avenue
Prox. to Subject 0.02 miles SW
Sales Price 1,425,000
Gross Living Area 7,470
Total Rooms 9
Total Bedrooms 5
Total Bathrooms 6.5
Location Spanish Trail
View Golf View
Site 18,295 SF/Interior
Quality Stucco
Age 24

Comparable 6

Prox. to Subject
Sales Price
Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms
Location
View
Site
Quality
Age

Clarification of Scope of Work

File No. 34 Innisbrook

Client	Wright Finlay & Zak				
Property Address	34 Innisbrook Avenue				
City	Las Vegas	County	Clark	State	NV Zip Code 89113
Owner	Timpa Trust/Frank A & Madelaine Timpa				

CLARIFICATION OF SCOPE OF WORK

(Rev. 09/08/2014)

This following, explanatory comments are not a modification of the assumptions, limiting conditions or certifications in the appraisal report, but a "clarification" of the appraiser's actions with respect to generally accepted appraisal practice and the requirements of this assignment. The intent is to clarify and document what the appraiser did and or did not do in order to develop the value opinion.

Limitations of the Assignment: The appraisal process is technical and therefore requires the intended user or anyone relying on the conclusions, to have a general understanding of the appraisal process to comprehend the limits of the applicability of the value opinion to the appraisal problem. Real estate is an "imperfect market" and one that can be affected by many factors. Therefore, supplemental reporting requirements and the realities of the market, including the reliability of the data sources, inability to verify key information and the reliance on information sources as being factual and accurate, can affect the conclusions within the report. Those relying on the report and its conclusions must understand and factor these limitations into their decisions regarding the subject property.

The "single point of value" (SPV) is based on the definition of value (stated within the report) which has criteria that may or may not be consistent in the marketplace. Value definitions often assume "knowledgeable buyers and sellers" or "no special motivations," when these and other criteria cannot be verified. For most assignments, guidelines require the selection and reporting of a SPV, taken from a range of value indicators that may vary high or low from the SPV due to factors that cannot be quantified or qualified within the constraints of the data, market conditions and time limits imposed in the development of the report and associated scope of work.

The SPV conclusion is a "benchmark" in time, provided at the request of the client and or intended user of this report and for the purpose stated. Anyone relying upon the conclusions should read the report in its entirety, to comprehend and accept the assignment conditions as suitable and reliable for their purpose. The definition of market value and its criteria is not universal in its application, nor consistent from one intended use to another.

This report was prepared to the intended user's requirements and only for their stated purpose. The analysis and conclusions are unique to that purpose and should not be relied upon for another purpose or use, even though they may seem similar. Decisions related to this property should only be made after properly considering all factors including information not within the report, but known or available to the reader and comprehending the process and guidelines that shape the appraisal process.

SCOPE OF WORK (SOW): Is "the type and extent of research and analysis in an assignment." This is specific to each appraisal given the appraisal problem and assignment conditions. The SOW is generally similar for most assignments, however, the property type or assignment conditions may require deviations from normal procedures. With some assignments, it is not possible to complete an interior inspection of the subject property. Likewise, with a retrospective date of value, the subject property and comparables may appear different than they were as of the effective value date.

For these and other reasons, this "clarification of scope of work" (COSOW) is intended as a guide to general tasks and analysis performed by the appraiser. These statements are a guide for comparison purposes (as part of the valuation process) and do not represent a detailed analysis of the physical or operational condition of these items. This report is not a home inspection. Any statement is advisory based only upon casual observation. The reader or intended user should not rely on this report to disclose hidden conditions and defects.

Complete Visual Inspection Includes: A visual inspection of only the readily accessible areas of the property and only those components that were clearly visible from the ground or floor level. List amenities, view readily observable interior and exterior areas, note quality of materials/workmanship and observe the general condition of improvements. Determine the building areas of the improvements; assess layout and utility of the property. Note the conformity to the market area. Perform a limited check and or observation of mechanical and electrical systems. Photograph interior/exterior, view site, observe and photograph each comparable from the street.

Complete Visual Inspection Does/Did NOT Include: Observation of spaces or areas not readily accessible to the typical visitor; building code compliance beyond obvious and apparent issues; testing or inspection of the well or septic system; mold and radon assessments; moving furniture or personal property; roof condition report beyond observation from the ground level.

No Interior Inspection: Some assignment conditions preclude inspection of the interior and or improvements on the site. Drive-by, review assignments, proposed construction and other assignment factors may affect the ability to view the improvements from the interior and at times, the exterior. In these cases, the appraiser has disclosed the "non-inspection" and used various sources of information to determine the property characteristics and condition as of the effective date of value. When applicable, these assignment conditions are stated in the report.

Inspect The Neighborhood: Observations were limited to driving through a representative number of streets in the area, reviewing maps and other data and observing comparables from the street to determine factors that may influence the value of the subject property. "Neighborhood" boundaries are not exact and are defined by the influence of physical, social, economic

Clarification of Scope of Work

File No. 34 Innisbrook

Client	Wright Finlay & Zak			
Property Address	34 Innisbrook Avenue			
City	Las Vegas	County	Clark	State NV Zip Code 89113
Owner	Timpa Trust/Frank A & Madelaine Timpa			

and governmental characteristics (the same criteria used to define census tracts). Over time, small areas merge and once distinct boundaries become less defined. **Comparable data was selected based upon the area proximate to the subject that a buyer would consider directly competitive.**

Repairs or Deterioration: Deficiency and livability are subjective terms. The value considers repair items that (in his/her opinion), affect **safety, adequacy, and marketability** of the property. Physical deterioration has not been itemized, but considered in the approaches to value.

Construction Defects: Construction defect issues (even when widely publicized) are not consistently reported in the MLS data. State law requires disclosure by the seller to a buyer of known defects and or prior issues. The definition of value assumes "informed buyer" and disclosure to the buyer is mandated by law. The analysis and conclusions presume the prices reported in the market data reflect the buyer's knowledge of prior or current defect related issues (if any).

Satisfactory Completion: The work will be completed as specified and consistent with the quality and workmanship associated with the quality classification identified and physical characteristics outlined within the report.

Cost Approach: Is applicable when the improvements are new or relatively new and when sufficient building sites are available to provide a buyer with a "construction alternative" to purchasing the subject. In areas where similar sites are not available and or in cases where the economy of scale from multi-unit construction is not available to a potential buyer, reliability of the cost approach is limited. Applicability of the cost approach in this assignment is specifically addressed in that section of the appraisal report.

If the cost approach was used it represents the "replacement cost estimate." If used, its inclusion was based on one of the following: request by the client; age requirement under FHA/HUD guidelines; or deemed appropriate for use by the appraiser for "valuation purposes." Regardless of the condition or reason for its use, it should not be relied upon for insurance purposes. The definition of "market value" used within this report is not consistent with the definition of "insurable value."

Income Approach: Is applicable when investors regularly acquire properties that are similarly desirable to the subject for the express purpose of the income they provide. While rentals may exist in any area, their presence alone is not proof of a viable rental and investor marketplace. Use or exclusion of the income approach is specifically addressed in that section of the appraisal report.

Gross Living Area (GLA): The Greater Las Vegas Association of Realtors® MLS auto-populates the GLA from Clark County Assessor (CCAO) records. Assessors in Nevada are granted (by statute), leeway in determination of the GLA via several commonly employed methods to measure properties and typically rounds measurements to the nearest foot. Therefore, it is common to have variances between the "as measured" GLA by the appraiser and the "as reported" GLA from the CCAO. The GLVAR MLS handles more than 90% of the transactions in this area. Buyers and sellers rely on the MLS and therefore, the GLAs therein are the de-facto standard used by the market as a decision making factor. The appraiser deems the CCAO reported GLA as being reasonable and reliable for comparison purposes, regardless of any other standard used by builders, architects, agents, etc. The appraiser has considered these facts in the analysis and reconciled in the value opinion, only differences in GLA that would be "market recognized" and contribute to greater utility or function in the subject or comparable and greater value by the buying and selling public.

Extent of Data Research-Comparable Data: The appraiser used reasonably available information from city/county records, assessor's records, multiple listing service (MLS) data and visual observation to identify the relevant characteristics of the subject property. Comparables used were considered relevant to the analysis of subject property and applicable to the appraisal problem. The data was adjusted to the subject to reflect the market's reaction (if any and in terms of value contribution) to differences. Photographs taken by the appraiser are originals and un-altered, unless physical access was unavailable. In some cases, MLS photographs may be used to illustrate property conditions, views, etc.

Public and Private Data: The appraiser has access to public records and data available on the internet, the Multiple Listing Service, various cost estimating services, flood data, maps and other property related information, along with private information and knowledge of the market that is pertinent and relevant for this assignment.

Adverse Factors: Based upon the standards of the party observing the property, a range of factors internal or external to the property may be "adverse" by their viewpoint. The appraiser noted factors that may affect the marketability and livability to potential buyers, based upon knowledge of the market and as evidenced by sales of properties with similar or comparable conditions. These items are noted in the report and the valuation approaches that were applied to the analysis. Some buyers in the market may consider factors such as drug labs, registered sex offenders, criminal activity, interim rehabilitation facilities, halfway houses or similar uses as "adverse". No attempt was made to investigate or discover such activities, unless such factors were readily apparent and obviously affecting the subject property as evidenced by market data. If the intended user or a reader has concerns in these areas, it is recommended that they secure this information from a reliable source.

Clarification of Scope of Work

File No. 34 Innisbrook

Client	Wright Finlay & Zak				
Property Address	34 Innisbrook Avenue				
City	Las Vegas	County	Clark	State	NV Zip Code 89113
Owner	Timpa Trust/Frank A & Madelaine Timpa				

Easements: Major power transmission and distribution lines, railroad and other services related easements, including utility easements, limited common areas and conditions that grant others the right to access the subject property and or travel adjacent to the private areas of the subject property. The term adverse applies to individual perspective. It may or may not be negative, dependent upon the individual. One perspective may hold easements to be unappealing visually or disruptive. From another, such easements and corridors provide open space and ensure greater privacy (due to the size of the easement) from neighboring properties. Unless the easement affects the utility or use of the site or improvements, any impact was only considered from the perspective of marketability. In cases where the site abuts a major power transmission easement, the towers are generally centered within the right of-way and engineered to collapse within the easement. The effect or impact is inconsistent (as measured in the market) and therefore unless compelling evidence was found in comparable data, no adjustment was made, only the presence stated.

Valuation Methodology: The data presented in the report is considered to be the most relevant to the valuation of the subject property (and its market segment) based on its current occupancy and market environment. In areas influenced by foreclosure, short-sale and REO activity, and motivated (or impacted) by factors that cannot be qualified or quantified, the transactional characteristics of those sales may not fully meet the definition of market value criteria and therefore may be misleading. Verifications and drive-by inspections frequently reveal inconsistencies between the MLS and public records. Through this process, the appraiser can present the rationale supporting the final value opinion within the reconciliation and the reader can comprehend the logic and its application to the valuation process.

The Value Opinion: The value opinion may not be valid in another time-period. It is important for anyone relying on the report to comprehend the dynamic nature of real estate and the validity of the single value point or value range reported. The reported value is a benchmark or reference in time (as of a specific date) and subject to change (sometimes rapidly), based upon many factors including market conditions, interest rates, supply and demand. Therefore, anyone relying on the reported conclusions should first comprehend and accept the assignment conditions, assumptions, limiting conditions and other factors stated within the report as being suitable and reliable for their purpose and intended use.

Specific Reporting Guidelines: Market participants have unique appraisal reporting guidelines. The COSOW is supplemental to the forms stated scope of work, providing an overview of the appraiser's actions with respect to general appraisal practice and the stated requirements of the assignment. The intent is to clarify what the appraiser did and or did not do in order to develop the value opinion. Guidelines require the borrower receive a copy of the appraisal report, however, the borrower is not an intended user. The appraisal process and specific reporting requirements are highly technical and in most cases, beyond the comprehension of most readers. Anyone choosing to rely upon the appraisal should read the report in its entirety and if needed, consult with professionals that can assist them with understanding the basis of this report and the required reporting requirements, prior to making any decisions based upon the conclusions and or observations stated within.

Use of Electronic Appraisal Delivery Services: If the client directed that the appraiser transmit the content of this report via Appraisal Port or a similar delivery portal service, pursuant to user agreements, these services disclaim any warranty that the service provided will be error free and that these services may be subject to transmission errors. Accordingly, the client should make its own determination as to the accuracy and reliability of any such service they employ. The appraiser makes no representations and specifically disclaims any warranty regarding the accuracy or portrayal of content transmitted via Appraisal Port or any similar service or their reliability. The appraiser uses such technology at the specific direction and sole risk of the client. At its request, the client may obtain a true copy of the original report directly from the appraiser via email (PDF), mail or other means.

Assumptions, Limiting Conditions & Scope of Work

File No.: 34 Innisbrook

Property Address: 34 Innisbrook Avenue	City: Las Vegas	State: NV	Zip Code: 89113
Client: Wright Finlay & Zak	Address: 7785 W Sahara Avenue, Ste 200, Las Vegas, NV 89117		
Appraiser: R. Scott Dugan, SRA	Address: 8930 West Tropicana Avenue, Suite 1, Las Vegas, NV 89147		

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 title. 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 appraisal 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 appraiser 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 estimated the value of the land in the cost approach at its highest and best use, and the improvements at their contributory value. These separate valuations of the land and 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 appraiser 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 stated in the appraisal report, the appraiser 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 guarantees 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.
- An appraiser's client is the party (or parties) who engage an appraiser in a specific assignment. Any other party acquiring 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 'home inspection' and should not be construed as such. As part of the valuation process, the appraiser performs a non-invasive visual inventory that is not intended to reveal defects or detrimental conditions that are not readily apparent. The presence of such conditions or defects could adversely affect the appraiser's 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. Reliance upon this report, regardless of how acquired, by any party or for any use, other than those specified in this report by the Appraiser, is prohibited. The Opinion of Value 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 Intended Use, the stated Assumptions and Limiting Conditions, any Hypothetical Conditions and/or Extraordinary Assumptions, and the Type of Value, as defined herein. The appraiser, 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 Comments (Scope of Work, Extraordinary Assumptions, Hypothetical Conditions, etc.):

Important – Please Read – The client should review this report in its entirety to gain a full awareness of the subject property, its market environment and to account for identified issues in their business decisions. This appraisal report includes comments, observations, exhibits, maps, explanatory comments, and addenda that are necessary for the reader to comprehend the relevant characteristics of the subject property. The Expanded Comments and Clarification of Scope of Work provides specifics as to the development of the appraisal along with exceptions that may have been necessary to complete a credible report.

INTENDED USE/USER:

The intended user of this appraisal report is the lender/client. No additional intended users are identified by the appraiser. This report contains sufficient information to enable the client to understand the report. Any other party receiving a copy of this report for any reason is not an intended user; nor does it result in an appraiser-client relationship. Use of this report by any other party(ies) is not intended by the appraiser.

SCOPE OF WORK:

In the normal course of business, the appraiser attempted to obtain an adequate amount of information regarding the subject and comparable properties. Some of the required standardized responses, especially those in which the appraiser has not had the opportunity to verify personally or measure, could mistakenly imply greater precision and reliability in the data than is factually correct or typical in the normal course of business. Consequently, this information should be considered an estimate unless otherwise noted by the appraiser.

Examples include condition and quality ratings, as well as comparable sales and listing data. Not every element of the subject property was viewable, and comparable property data was generally obtained from third-party sources (real estate agents, buyers, sellers, public records, and the Greater Las Vegas Board of Realtors Multiple Listing Service).

Certifications

File No.: 34 Innisbrook

Property Address: 34 Innisbrook Avenue	City: Las Vegas	State: NV	Zip Code: 89113
Client: Wright Finlay & Zak	Address: 7785 W Sahara Avenue, Ste 200, Las Vegas, NV 89117		
Appraiser: R. Scott Dugan, SRA	Address: 8930 West Tropicana Avenue, Suite 1, Las Vegas, NV 89147		

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 unbiased 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 contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, 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, color, religion, sex, handicap, familial status, or national origin of either the prospective owners or occupants 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:

Supplemental Certification: In compliance with the Ethics Rule of USPAP, I hereby certify that I have not performed any services with regard to the subject property within the 3-year period immediately preceding the engagement of this assignment.

Supplemental Certification: The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives. The reported analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute. As of the date of this report, I, R. Scott Dugan, SRA, Certified General Appraiser, have completed the continuing education program for Designated members of the Appraisal Institute.

Definition of Market Value: (X) Market Value () Other Value

Source of Definition: FDIC Interagency Appraisal and Evaluation Guidelines (December 2, 2010) Appendix D

As defined in the Agencies' appraisal regulations, 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 prudently and knowledgeably and assuming the price is not affected 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 best interest;
3. A reasonable time is allowed for exposure in the open market;
4. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; 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.

*The definition of market value above is the most widely cited by federally regulated lending institutions, HUD and VA. Absent a specific definition from the client, this definition was used in the assignment.


Client Contact: Wright Finlay & Zak	Client Name: Wright Finlay & Zak
E-Mail: fharris@wrightlegal.net	Address: 7785 W Sahara Avenue, Ste 200, Las Vegas, NV 89117
APPRAISER	SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)
 Appraiser Name: R. Scott Dugan, SRA Company: R. Scott Dugan Appraisal Company, Inc. Phone: 702-876-2000 Fax: 702-253-1888 E-Mail: appraisals@rsdugan.com Date Report Signed: February 08, 2017 License or Certification #: A.0000166-CG State: NV Designation: SRA Expiration Date of License or Certification: 05/31/2017 Inspection of Subject: <input type="checkbox"/> Interior & Exterior <input checked="" type="checkbox"/> Exterior Only <input type="checkbox"/> None Date of Inspection: February 05, 2017	Supervisory or Co-Appraiser Name: _____ Company: _____ Phone: _____ Fax: _____ E-Mail: _____ Date Report Signed: _____ License or Certification #: _____ State: _____ Designation: _____ Expiration Date of License or Certification: _____ Inspection of Subject: <input type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None Date of Inspection: _____

EXHIBIT B

EXHIBIT B

EXHIBIT B

Appraiser Resume (Qualifications) - Page 1

R. Scott Dugan, SRA

**GENERAL APPRAISAL EXPERIENCE:**

- Independent Real Estate Appraiser - September 1976 to Present
- Senior Real Estate Appraiser First Western Savings Association, Las Vegas, NV - 10/74 to 09/76
- Independent Real Estate Appraiser - 1969 to 1974

SPECIALIZED VALUATION EXPERIENCE:

Qualified Expert Witness: Real Estate and Appraisal Matters- District, Bankruptcy and Federal Courts

Forensic Review Expert: Appraisal reviews for litigation. Clients include major banks, attorneys and the FDIC.

TYPES OF PROPERTIES:

Residential, Condominium, Planned Unit Developments, Small Residential Income, Existing, Proposed and Vacant Land, Commercial and Income units.

LICENSING:

Licensed in the State of Nevada, Certified General Appraiser-License #A.0000166-CG

PROFESSIONAL DESIGNATION:

SRA Member - Appraisal Institute - 1989 to Present

EDUCATION:

Bachelor of Science in Business Administration - Finance, University of Nevada
High School Diploma - General Studies, Ed W. Clark High School, Las Vegas, NV

REALTOR ASSOCIATIONS:

Appraiser Member - National Association of Realtors - 1992 to Present

Appraiser Member - Greater Las Vegas Association of Realtors - 1992 to Present

MEMBERSHIPS:

Employee Relocation Council, Appraiser Member - 1990 to 2013

Member of the Clark County Board of Equalization - 1994 to Present (Current Vice Chair)

Relocation Appraisers & Consultants Member - 1995 to Present

REFERENCES:

Cheryl Moss, SVP - Chief Appraiser
Bank of Nevada
2700 W. Sahara Avenue
Las Vegas, NV 89102
702-252-6366

Glenn Anderson, MAI, SRPA
Glenn Anderson
1601 S. Rainbow Boulevard, Ste. 230
Las Vegas, NV 89146
702-307-0888

Terry Jones, VP
First Security Bank
10501 W. Gowan Road, Ste. 170
Las Vegas, NV 89129
702-853-0950

Sandy Boatwright, Branch Manager
I Mortgage
2855 St. Rose Parkway, Ste. 110
Henderson, NV 89052
702-575-6413

Dan Schwartz, VP
City National Bank
555 S. Flower St, 10th Floor
Los Angeles, CA 90071
213-673-9283

Jim Goodrich, MAI, SRA, CCIM
Goodrich Realty Consulting, LLC
2570 Eldorado Pkwy, Ste. 110
McKinney, TX 75070
972-529-2828

Timothy R. Morse - MAI, SRPA
Timothy R. Morse & Associates
801 S. Rancho Drive, Ste. B-1
Las Vegas, NV 89106
702-386-0068 X21

Rick Plette, Owner
Premier Mortgage Lending Group
8689 W. Sahara Ave, Ste. 100
Las Vegas, NV 89117
702-485-6600

Appraiser Resume (Qualifications) - Page 2

OFFICES HELD:

- Nevada Commission of Appraisers - Real Estate Division Educational Committee - 1994-1996
- Member of the Regional Ethics and Counseling Panel Appraisal Institute - 1994-1996
- State Chair Nevada, State Government Relations Subcommittee Appraisal Institute - 1994-1995
- Chapter Admissions Chair, Las Vegas Chapter Appraisal Institute - 1994
- Chapter Representative, Las Vegas Chapter Appraisal Institute - 1993-1995
- Vice Chair Nevada, State Government Relations Subcommittee Appraisal Institute - 1993
- Member of Region VII Nominating Committee Appraisal Institute - 1992-1995
- President, Las Vegas chapter Appraisal Institute - 1992
- First Vice President, Las Vegas Chapter Appraisal Institute - 1990 - 1991

CONTINUING EDUCATION: GENERAL, LITIGATION, APPRAISAL INSTITUTE, ERC, and SREA:

- A.I. Las Vegas Market Symposium 2014 - November 2014
- Unraveling the Mystery of Fannie Mae Appraisal Guidelines - June 2014
- Litigation Assignments for Residential Appraisers: Expert Work on Atypical Cases - June 2014
- Liability Issues for Appraisers Performing Litigation and Other Non-Lending Work - May 2014
- 2014 National USPAP Update Course - January 2014
- Las Vegas Market Symposium 2013 - November 2013
- Do's and Don't's of Litigation Support - October 2013
- Appraising the Appraisal: Appraisal Review-Residential - April 2013
- A. I. Uniform Appraisal Dataset Aftereffects: Efficiency vs. Obligation - February 2013
- Complex Litigation Appraisal Case Studies - January 2013
- Seller Concessions in Market Value Appraisals - November 2012
- National USPAP Update Course - May 2012
- Valuation of Basements - March 2012
- Accurately Analyzing and Reporting Market Rebounds and Declines - December 2011
- Las Vegas Market Symposium 2011 - October 2011
- The Uniform Appraisal Dataset from FNMA and FMAC - July 2011
- Tools, Techniques & Opportunities for Residential Appraising - November 2010
- Business Practice and Ethics - September 2010
- Appraisal Curriculum Overview Residential - September 2010
- Nevada Commission of Appraisers Hearing - June 2010
- Inspecting the Residential Green or High Performance House - January 2010
- ENERGY STAR and the Appraisal Process - January 2010
- 2009 National USPAP Update Course - January 2010
- A.I. Committee CE Credit - Chapter Level - December 2009
- Residential Design: The Making of a Good House November 2009
- The New Residential Market Conditions Form Seminar - March 2009
- REO Appraisal - Appraisal of Residential Property Foreclosure - October 2008
- National USPAP Update Course - Las Vegas, NV - March 2008
- Dealing with Client Pressure, Appraiser Identity Theft and Appraisal Report Tampering - March 2008
- Inside & Outside the Boxes, Developing & Communicating the URAR - October 2007
- Housing Market Analysis - September 2007
- Making Sense of the Changing Landscape of Value - Las Vegas, NV - July 2007
- The Real Estate Economy: What's In Store for 2008? - Las Vegas, NV - July 2007
- Real Estate Investing & Development - A Valuation Perspective - July 2007
- Litigation Skills for the Appraiser: An Overview - October 2006
- National USPAP Update Course - June 2006
- The Professional's Guide to the Uniform Residential Appraisal Report Seminar - July 2005
- Re-appraising, Re-addressing, and Re-assigning What to do and why Seminar - June 2005
- Market Analysis and the Site to Do Business Seminar - June 2005
- Secrets of a Successful Litigation Seminar - June 2005
- Mortgage Fraud & the Appraiser's Role Seminar - June 2005
- Uniform Standards of Professional Appraisal Practice Update Course - February 2005
- Course 705 Litigation Appraising - October 2004
- Avoiding Liability as a Residential Appraiser - October 2004
- AVM, VFR and Power Tools for Appraisers - September 2004
- Course 400 - National USPAP Update - November 2003
- Residential Sales Comparison Approach - October 2003
- Appraisal Review (Residential) - February 2003
- Nevada Real Estate Appraisal Statutes - October 2002
- National USPAP Update Course - June 2002
- Standard of Professional Practice Part A and Part B - Course 410 and 420 - September 2001
- Appraisal Procedures - Course 120 - November 2000
- Standards of Professional Practice Part A - Course 410 - October 1999
- Standards of Professional Practice Part B - Course 420 - October 1999
- Attacking & Defending an Appraisal in Litigation - September 1999
- FHA and the Appraisal Process - July 1999

Appraiser Resume (Qualifications) - Page 3

- Reporting Sales Comparison Grid Adjustments for Residential Properties - March 1999
- Valuation of Detrimental Conditions In Real Estate - September 1998
- Standards of Professional Practice Part C - Course 430 - May 1998
- Incorporating Energy Efficiency Into Residential Appraisals - December 1998
- Residential Design and Functional Utility Seminar - September 1997
- Alternative Residential Reporting Forms Seminar - July 1996
- Evaluation Guidelines Workshop - July/August 1994
- Understanding Limited Appraisals and Appraisal Reporting Options - July/August 1994
- Appraisal Review - Residential properties - July/August 1994
- Fair Lending and the Appraiser - July 1994
- Evaluation Guidelines Workshop July 1993
- Environmental Checklists, ASTM Property Screen Standard & the Valuation Process - July 1993
- Current Standards of Professional Appraisal Practice Issues-July 1993
- Americans With Disabilities Act (ADA)- July 1993
- The New Uniform Residential Appraisal Report- September 1993
- Intern Appraiser and the Law -February 1993
- Appraisal Reporting of Complex Residential Properties - December 1992
- Accrued Depreciation Seminar - September 1992
- Appraising from Blueprints - September 1992
- Appraising the Tough Ones -July 1992
- Employee or Independent Contractor- The Impact of an IRS Audit on an Appraiser-July 1992
- Landfills and Their Effect Upon Value- August 1991
- Subdivision Analysis- August 1991
- Real Estate Law for Real Estate Appraisers- August 1991
- Technical Inspection of Real Estate August 1991
- Relocation Appraisal Seminar- August 1991
- Practical Approach: The New Small Residential Income Property Guidelines - July 1990
- Extraction of Market Data on Residential Properties- August 1990
- Residential Appraisal Report from the User's Perspective- August 1990
- Legislative Update Panel-August 1990
- Relocation Appraising in the 90's PHH Home Equity - September 1990
- Nevada Real Estate Appraisal Statute October 1990
- Professional Practice and Real Estate Appraisal Law- October 1990
- Exam Preparation Seminar for Appraiser - General Certification - October 1990

ERC NATIONAL RELOCATION CONFERENCE:

- ERC - RAC Trac Conference - May 2007
- National Relocation Appraisal Forum - May 1996

PHH REAL ESTATE NETWORK:

- Regional Seminar "Hearts, Smarts & Courage" - September 1996
- "Force of Excellence" - November 1995
- Western Appraiser Regional Seminar "Leaders In Change" -September 19

CLIENTS: Banks and Mortgage Companies:

- | | |
|--|---|
| • AAA Mortgage | • D.L. Evans Bank |
| • Allegiance Relocation Services | • Deutsche Bank |
| • AMC Links | • ENG Lending |
| • Appraisal Logistics | • Evergreen Home Loans |
| • Appraisals2U | • Sirva Relocation |
| • Axia Home Loans | • Federal National Mortgage Association |
| • Bank of Las Vegas | • First Republic Bank |
| • Bank of Nevada | • First Security Bank of Nevada |
| • Bank of New York | • Guarantee Bank |
| • Boulder Dam Credit Union | • Guaranteed Rate |
| • Broad Street Nationwide Valuations | • Home Base Mortgage |
| • Capital One Bank | • HomeBridge Financial Services, Inc. |
| • Castle & Cook Mortgage | • Imortgage |
| • Chase Bank | • Irwin Union Bank and Trust Company |
| • Citibank | • J.P. Morgan |
| • Citicorp Mortgage, Inc. | • Kinecta Federal Credit Union |
| • City National Bank | • Leader One Financial |
| • Clark County Public Guardians Office | • Lender X |
| • Coester Appraisal Management Co. | • Meadows Bank |

Appraiser Resume (Qualifications) - Page 4

- Mellon Bank
- Mutual of Omaha Bank
- Nationstar Mortgage
- Nevada Guardian Services
- Northern Trust Bank
- Paramount Residential Mortgage Group
- Premier Mortgage Lending Group
- Prudential Relocation
- Real Valuation Services
- Red Rock Mortgage
- Reichert Workforce Mobility
- Rels Valuation - Wells Fargo Bank
- REO Management Services
- RMS & Associates
- Royal Business Bank
- RPM Mortgage
- Settlement One
- SIRVA Relocation
- Solldifi
- Solution Star
- South Pacific Financial
- Stars Valuations Services
- The Home Lending Group
- Trimavin Appraisal Management Co.
- United States Appraisals
- US Bank
- Valuation Partners
- Veteran's Administration
- Washington Federal Savings
- Wells Fargo Bank

Attorneys / Others:

- Abrams, Jennifer
- Akerman, LLP
- Alverson, Taylor, Mortenson-Judd Balmer
- Americana Nevada Company
- Anderson, McPharlin & Conners
- Barney, Anthony
- Barranco & Kircher
- Black & Lobello
- Bourassa Law Group
- Boyce & Gianni
- Bradley Arant Boult Cummings
- Bremer Whyte Brown & O'Meara
- Brooks Hubley
- Cooper Castle
- Delaney, Schuetz & McGaha
- Dickerson Law Group
- Drizin, Lee A
- Ecker Law Group
- Fennemore Craig
- Fine, Fran (Broker)
- Gerrard Cox Larsen
- Goodrich, Jim (Valuation Consulting)
- Gordon Silver
- Hansen, Randon
- Holland & Hart LLP
- Hoskin, Hughes and Pifer
- Jensen, Rob (Broker)
- Jolley Urga Wirth Woodbury & Standish
- Kainen Law Group
- Kelleher & Kelleher
- Kerr, Preston Sterling
- Kolesar & Leatham
- Koeller, Nebeker, Carlson & Halvek
- Leavitt, Andrew
- Lee & Russell
- Lee, Hernandez, Kelsey, & Brooks
- Love, Tom (Broker)
- Mazur Brooks
- Menninger, Carol
- Miller & Wright Rawlings, Olsen, Cannon, Gormley & Desruisseaux
- Mullin Hoard Brown
- Shapiro, Florence (Broker)
- Shea & Carlyon
- Wilson Elser Moskowitz Edleman & Diker
- Wolfe & Wyman
- Wright Finlay & Zak
- Woodbury & Standish

(Rev. February 19, 2015)

EXHIBIT C

EXHIBIT C

EXHIBIT C

ATTORNEY WORKLOAD REPORT

	Subject Address	Name	Purpose	Attorney or Client	Court Date	Case No.
1	Lots 1, 3, 4 & 5 Ghost Dance	Town & Country vs Goddard	Court Testimony	Holland & Hart LLP	12/20/2010	
2	2966/2970 San Lorenzo	Bank of Nevada	Deposition/Ct. Testimony	Lionel Sawyer & Collins	1/6/2011	120-201-0059
3	5025 Kell Lane	OneCap Mortgage	District Court Appearance	Reade & Associates	1/25/2011	
4	2966/2970 San Lorenzo	Bank of Nevada	Federal Court Testimony	Lionel Sawyer & Collins	1/28/2011	120-201-0059
5	940 N Sloan Lane #105	Bank of Nevada	Court Testimony/Settled	Mazur & Brooks	3/3/2011	
6	Platinum	Platinum Condo Dev	Litigation/Deposition	Foley & Lander LLP	7/4/2011	209CV00371 PMF/GWF
7	4945 Ghost Dance Circle	Goddard	Federal Court Testimony	Town & Country Bank	9/8/2011	2-09CV00868RL-LRL
8	2132 Country Cove	Bank of Nevada vs King	District Court Testimony	Gerrard & Cox	10/6/2011	A627340
9	14460 Roundabout Circle	Shavitz vs Jacobs Construction	District Court Deposition	Schofield Miller Law Firm	12/5/2011	A-09-592088-D
10	39 Quail Hollow Drive	Lingscomb vs Smith	Depo/Court Testimony	Silverman Deane & Kethman	1/8/2012	D-11-444324-D
11	645 Sari Drive	M&L vs. Long	Court Testimony	Cocopee Castle Law Firm	1/13/2012	A-11-55-203-C
12	7811 Dana Point Court	Bohny vs Troncoso	Court Testimony	Mazur & Brooks	9/24/2012	A&K7414
13	2139 Wilbanks Circle	Bohny vs Deavers	Court Testimony	Mazur & Brooks	10/4/2012	A-12-855291-C
14	22 Sawgrass Court	Provident vs Levy	Deposition	Cooper Castle Law Firm	10/5/2012	A-08-801686-C
15	23 Mallard Creek Trail	Goldstein/firstfield	Deposition	The Bourassa Law Group	11/30/2012	A&T125
16	8031 Springbuck Court	Bohny vs Townsend	Deficiency Hearing	Michael Marcellette	4/2/2013	A-12-871738-C
17	49 Hawk Ridge Drive	Bohny vs Barry	Deficiency Hearing	Michael Marcellette	5/7/2013	A-12655559-C
18	1500 Windhaven	FDIC	Deposition	Kolesar & Leafham	7/23/2013	808-2
19	32 Via Vasari	Deutsche Bank	Litigation	3itt Law Group	Current	A-11-351083-C
20	8623 Fire Mountain	Bank of Nevada	Deficiency Hearing	Mazur & Brooks	7/31/2013	A-11-342583-C
21	1157 Via Casa Palmero	FDIC vs Reiks	Deposition	Kolesar & Leafham	8/29/2013	2-12-cv-02061-GMN
22	85 Agate Ave #303	Giuliano vs Giuliano	Court Testimony	Zashin & Rich	10/9/2013	DR1234302
23	FDIC Reviews	FDIC vs Core Logic	Deposition	Mullin Hoard Brown	12/10/2013	8-11-cv-00704-DCC-AN
24	53 Hawk Ridge Drive	D&L Family Trust vs Palm Canyon	Deposition	Bourassa Law Group	12/17/2013	A&K6373
25	FDIC Reviews	FDIC vs LSI Appraisal LLC	Deposition	K&L Gates LLP	1/8/2014	SACV11-706 DDC(Any)
26	8 Rue Mediera Drive	RBM Constiuction vs Roseaur	Deposition	Bremer, Whyte, Brown & Omeara	1/15/2014	09-4-595356
27	2621 Dandelion Street	Puckett vs Bank of Nevada	Court Testimony	Lionel Sawyer & Collins	2/13/2014	A-13-577331-C
28	3180 Darby Gardens Court	Everflow	Court Testimony	Compton Law	3/4/2014	A-14-694431
29	4381 W Flamingo Rd #39301	Royal Business Bank vs Lin	Court Testimony	McDonald Law Offices	6/12/2014	A-13-574390-C
30	7729 Mira Vista Street	Anthony Savino	Court Testimony	Brooks Hudley LLP	9/26/2014	A-13-17481
31	1147 Evening Canyon Ave	Palms Place vs Lue Garlick	Deficiency Hearing	Wolfe & Wyman	11/24/2014	2-12-cv-02055-CMPAL
32	4381 W Flamingo Rd #18321	McGee vs. Citi Mortgage	Deposition			
33	6583 Mermaid Cr.					

EXHIBIT D

EXHIBIT D

EXHIBIT D

R Scott Dugan, SRA
R Scott Dugan Appraisal Company, Inc.
Fee Schedule
(As of November 15, 2014)

Assignments are for bid on a case-by-case basis. Standard fees for additional work (if needed) are listed below:

Expert Witness Work and Testimony:

- Deposition, Court Testimony, Trial Preparation - \$400/Hour
- Supplemental Work and Research - \$400/Hour
- Consulting Meetings, Case Discussions, etc. - \$200/Hour

There is a three-hour minimum for deposition and court testimony. If either is canceled within 24 hours of a scheduled appearance, the client will be billed for 50% of the minimum, in addition to any time for preparation.

The above fees are exclusive of the costs associated with both the development of the valuation report or consulting study, and that of supporting materials that may be required for trial.

EXHIBIT E

EXHIBIT E

EXHIBIT E



B7
File No. 34Innisbrook

***** INVOICE *****

File Number: 34Innisbrook

02/08/2017

ATTN: Faith

Wright Finlay & Zak
7785 W Sahara Avenue, Ste 200
Las Vegas, NV 89117

Borrower : Timpa
Reference/Case # : B7

FOR THE PROPERTY LOCATED AT:

34 Innisbrook Avenue
Las Vegas, NV 89113

GPAP Exterior (L)

750.00

Invoice Total
Deposit
Deposit

750.00

Amount Due

750.00

Terms: Due and Payable Upon Receipt - Now accepting Visa, MC & Amex

Please Make Check Payable To:

R. SCOTT DUGAN APPRAISAL CO., INC.
8930 W. TROPICANA AVENUE, SUITE 1
LAS VEGAS, NV 89147-8129

Fed. I.D. #: 88-0222300

REFERENCING THE FILE NUMBER, BORROWER OR CASE NUMBER NOTED ABOVE
WILL HELP US TO PROPERLY CREDIT YOUR ACCOUNT

TMST1082

EXHIBIT L

1 MICHAEL F. BOHN, ESQ.
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5 Attorney for plaintiff

6
7 DISTRICT COURT
8 CLARK COUNTY NEVADA

9 SATICOY BAY LLC SERIES 34 INNISBROOK,

10 Plaintiff,

11 vs.

12 THORNBURG MORTGAGE SECURITIES TRUST
13 2007-3; and RECONTRUST COMPANY, N.A. a
14 division of BANK OF AMERICA; FRANK TIMPA and
MADELAINE TIMPA, individually and as trustees of
the TIMPA TRUST,

15 Defendants.

16 And all related matters.
17

CASE NO.: A71016
DEPT NO.: XV

18 **PLAINTIFF'S RESPONSES TO DEFENDANT, THORNBURG MORTGAGE**
19 **SECURITIES TRUST 2007-3'S FIRST SET OF REQUESTS FOR ADMISSIONS**

20 Plaintiff, Saticoy Bay LLC Series 34 Innisbrook, by and through their attorney, Michael F. Bohn,
21 Esq., hereby responds to the defendant's requests for admissions as follows:

22 **REQUEST FOR ADMISSION NO. 1:**

23 Admit that YOU attended the HOA foreclosure auction for the Property on or around August 8,
24 2013.

25 **RESPONSE TO REQUEST NO. 1:**

26 Deny. Date of auction was November 7, 2014.

27 ...
28

1 **REQUEST FOR ADMISSION NO. 2:**

2 Admit that YOU were not the highest bidder on the Property at the HOA Foreclosure Sale.

3 **RESPONSE TO REQUEST NO. 2:**

4 Deny

5 **REQUEST FOR ADMISSION NO. 3:**

6 Admit that prior to purchasing the Property, YOU researched the fair market value of the Property.

7 **RESPONSE TO REQUEST NO. 3:**

8 Admit.

9 **REQUEST FOR ADMISSION NO. 4:**

10 Admit that YOU had knowledge that the Property would be placed up for auction prior to the date
11 of the Foreclosure Sale.

12 **RESPONSE TO REQUEST NO. 4:**

13 Admit.

14 **REQUEST FOR ADMISSION NO. 5:**

15 Admit that at the time that YOU purchased Your interest in the Property, You had reviewed the
16 publicly recorded documents on file with the Clark County Recorder's office that related to the Property.

17 **RESPONSE TO REQUEST NO. 5:**

18 Admit.

19 **REQUEST FOR ADMISSION NO. 6:**

20 Admit that prior to purchasing its interest in the Property, YOU were aware that Thornburg's deed
21 of trust had been recorded against the property.

22 **RESPONSE TO REQUEST NO. 6:**

23 Admit.

24 **REQUEST FOR ADMISSION NO. 7:**

25 Admit that prior to you purchasing your interest in the Property, THORNBURG held a beneficial
26 interest in the Deed of Trust.

1 **RESPONSE TO REQUEST NO. 7:**

2 Admit.

3 **REQUEST FOR ADMISSION NO. 8:**

4 Admit that you subsequently acquired Your interest in the Property from the HOA via a
5 Foreclosure Deed.

6 **RESPONSE TO REQUEST NO. 8:**

7 Admit.

8 **REQUEST FOR ADMISSION NO. 9:**

9 Admit the Property sold for less than the fair market value at the time of the foreclosure.
10

11 **RESPONSE TO REQUEST NO. 9:**

12 Deny.

13 **REQUEST FOR ADMISSION NO. 10:**

14 Admit that Property sold for less than the assessed value of the property according to the Clark
15 County Assessor's records at the time of the foreclosure.

16 **RESPONSE TO REQUEST NO. 10:**

17 Admit.

18 **REQUEST FOR ADMISSION NO. 11:**

19 Admit that YOU believed the fair market value of the Property was greater than the amount You
20 paid for the property at the HOA foreclosure.

21 **RESPONSE TO REQUEST NO. 11:**

22 Deny.

23 **REQUEST FOR ADMISSION NO. 12:**

24 Admit that the amount that YOU paid for the Property was based, in part, on the fact that you
25 obtained title without warranty, express or implied, regarding title, possession or encumbrances.
26

27 **RESPONSE TO REQUEST NO. 12:**

28 Deny.

1 **REQUEST FOR ADMISSION NO. 13:**

2 Admit that YOU have obtained income from the rental or lease of the Property.

3 **RESPONSE TO REQUEST NO. 13:**

4 Admit.

5 **REQUEST FOR ADMISSION NO. 14:**

6 Admit that the Property is currently rented or leased to a third party.

7 **RESPONSE TO REQUEST NO. 14:**

8 Admit that the property has been leased.

9 **REQUEST FOR ADMISSION NO. 15:**

10 Admit that you have purchased other properties at HOA foreclosure sales or from a Homeowner's
11 Association at an HOA foreclosure sale prior to November 7, 2014.

12 **RESPONSE TO REQUEST NO. 15:**

13 Admit.

14 **REQUESTS FOR ADMISSION NO. 16:**

15 Admit that you entered into an agreement (written or oral) with the HOA to acquire YOUR
16 interest in the Property.

17 **RESPONSE TO REQUEST NO. 16:**

18 Deny.

19 **REQUEST FOR ADMISSION NO. 17:**

20 Admit that prior to purchasing the Property, YOU were aware that the amounts included in the
21 HOA lien notices included amounts subordinate to THORNBURG's lien.

22 **RESPONSE TO REQUEST NO. 17:**

23 Objection, ambiguous.

24 **REQUEST FOR ADMISSION NO. 18:**

25 Admit that YOU were aware that litigation would likely ensue upon purchasing the Property.

26 ...

1 **RESPONSE TO REQUEST NO. 18:**

2 Admit.

3 **REQUEST FOR ADMISSION NO. 19:**

4 Admit YOU have entered into a lease agreement concerning the use of the Property.

5 **RESPONSE TO REQUEST NO. 19:**

6 Admit that the property has been leased.

7 **REQUEST FOR ADMISSION NO. 20:**

8 Admit YOU have received income through leasing YOUR interest in the Property.

9 **RESPONSE TO REQUEST NO. 20:**

10 Admit.

11 **REQUEST FOR ADMISSION NO. 21:**

12 Admit YOU have no evidence that THORNBURG had actual notice prior to the HOA Sale that
13 the HOA was asserting a lien against the Property for unpaid HOA assessments, dues and/or fines.

14 **RESPONSE TO REQUEST NO. 21:**

15 Deny.

16 **REQUEST FOR ADMISSION NO. 22:**

17 Admit YOU have no evidence that THORNBURG had actual notice, prior to the HOA Sale, that
18 the HOA recorded a Notice of Delinquent Assessment (Lien) against the Property.

19 **RESPONSE TO REQUEST NO. 22:**

20 Deny.

21 **REQUEST FOR ADMISSION NO. 23:**

22 Admit YOU have no evidence that THORNBURG was notified, prior to the HOA Sale, that the
23 HOA recorded a Notice of Default and Election to Sell Under Homeowners Association Lien against the
24 Property.

25 **RESPONSE TO REQUEST NO. 23:**

26 Deny.

1 **REQUEST FOR ADMISSION NO. 24:**

2 Admit YOU have no evidence that THORNBURG had actual notice, prior to the HOA Sale, that
3 the HOA recorded a Notice of Foreclosure Sale against the Property.

4 **RESPONSE TO REQUEST NO. 24:**

5 Deny.

6 **REQUEST FOR ADMISSION NO. 25:**

7 Admit that the HOA Sale was not commercially reasonable as to the manner of the sale.

8 **RESPONSE TO REQUEST NO. 25:**

9 Objection. Commercial reasonableness is not required in a foreclosure sale conducted pursuant
10 to NRS Chapter 116. Without waiving this objection the plaintiff denies this request. The auction and
11 sale was conducted pursuant to Chapter NRS 116, and as a matter of law was commercially reasonable.
12 Plaintiff therefore denies.

13 **REQUEST FOR ADMISSION NO. 26:**

14 Admit that the HOA Sale was not commercially reasonable as to the method of the sale.

15 **RESPONSE TO REQUEST NO. 26:**

16 See response to request no. 26.

17 **REQUEST FOR ADMISSION NO. 27:**

18 Admit that you were the only prospective purchaser to bid on the Property.

19 **RESPONSE TO REQUEST NO. 27:**

20 Deny.

21 **REQUEST FOR ADMISSION NO. 28:**

22 Admit that Thornburg's predecessor in interest attempted to make a payment in an amount equal
23 to 9 months of assessments to the HOA prior to the HOA foreclosure sale.

24 **RESPONSE TO REQUEST NO. 28:**

25 Objection, ambiguous as to time.

26 ...

1 **REQUEST FOR ADMISSION NO. 28:(sic)**

2 Admit that Thornburg's predecessor in interests' attempted payment equal to 9 months of
3 assessments constitutes the super-priority amount for the Property.

4 **RESPONSE TO REQUEST NO. 28:**

5 See response to prior request.

6 Dated this 7th day of April, 2017.

7
8 LAW OFFICES OF
MICHAEL F. BOHN, ESQ., LTD.

9
10 By: /s/ /Michael F. Bohn, Esq./
Michael F. Bohn, Esq.
11 376 E. Warm Springs Rd., Ste. 140
12 Las Vegas, NV 89119
Attorney for plaintiff
13
14
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25
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27
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1 **CERTIFICATE OF SERVICE**

2 Pursuant to NRCP 5, NEFCR 9 and EDCR 8.05, I hereby certify that I am an employee of LAW
3 OFFICES OF MICHAEL F. BOHN., ESQ., and on the 7th day of April, 2017, an electronic copy
4 of the PLAINTIFF'S RESPONSES TO DEFENDANT, THORNBURG MORTGAGE SECURITIES
5 TRUST 2007-3'S FIRST SET OF REQUESTS FOR ADMISSIONS was served on opposing counsel via
6 the Court's electronic service system to the following:
7

8
9 Edgar C. Smith, Esq.
Eric S. Powers, Esq
10 WRIGHT, FINLAY & ZAK, LLP
7785 W. Sahara Ave., Ste. 200
11 Las Vegas, NV 89117
Attorneys for defendant
12 Thornburg Mortgage Securities Trust 2007-3

David R. Koch, Esq.
Steven B. Scow, Esq.
Daniel H. Stewart, Esq.
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Henderson, NV 89052
Attorneys for counterdefendant/counterclaimant
Red Rock Financial Services

13
14 Donald H. Williams, Esq.
Drew Starbuck, Esq.
15 WILLIAMS & ASSOCIATES
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16 Las Vegas, NV 89101
Attorney for counterdefendant,
17 Republic Services, Inc.
18

Bryan Naddafi, Esq.
OLYMPIC LAW P.C.
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Henderson, NV 89014
Attorney for defendants,
Frank and Madeline Timpa

19
20 /s/ /Maggie Lopez/
An Employee of the LAW OFFICES OF
21 MICHAEL F. BOHN, ESQ., LTD.
22
23
24
25
26
27
28

EXHIBIT M

IN THE SUPREME COURT OF THE STATE OF NEVADA

BANK OF AMERICA, N.A.; AND
RECONTRUST COMPANY, N.A.,
Appellants,
vs.
FERRELL STREET TRUST,
Respondent.

No. 70299

FILED

APR 27 2018

ELIZABETH A. BROWN
CLERK OF SUPREME COURT
BY / DEPUTY CLERK

*ORDER AFFIRMING IN PART, REVERSING IN PART AND
REMANDING*

Appeal from a district court order granting summary judgment to the buyer in a quiet title action following an HOA lien foreclosure sale. Eighth Judicial District Court, Clark County; James Crockett, Judge. We affirm in part, reverse in part, and remand for proceedings consistent with this order.

The grant or denial of summary judgment is reviewed de novo. *Wood v. Safeway, Inc.*, 121 Nev. 724, 729, 121 P.3d 1026, 1029 (2005). Summary judgment is appropriate if the pleadings and other evidence on file, viewed in the light most favorable to the nonmoving party, demonstrate that no genuine issue of material fact remains in dispute and that the moving party is entitled to judgment as a matter of law. *Id.* A genuine issue of material fact exists if, based on the evidence presented, a reasonable jury could return a verdict for the nonmoving party. *Butler ex rel. Biller v. Bayer*, 123 Nev. 450, 457–58, 168 P.3d 1055, 1061 (2007).

A tender of payment operates to discharge a lien. *Power Transmission Equip. Corp. v. Beloit Corp.*, 201 N.W.2d 13, 16 (Wis. 1972) (“Common-law and statutory liens continue in existence until they are

satisfied or terminated by some manner recognized by law. A lien may be lost by . . . tender of the proper amount of the debt secured by the lien.”). To sufficiently satisfy the lien, the tender must be valid, an unconditional offer of payment in full or with conditions for which the tendering party has a right to insist. See *Heath v. L.E. Schwartz & Sons, Inc.*, 416 S.E.2d 113, 114-15 (Ga. App. 1992) (“The only legal conditions which may be attached to a valid tender are either a receipt for full payment or a surrender of the obligation.”); see also 74 Am. Jur. 2d *Tender* § 22 (2017). When rejection of a valid tender is unjustified, the tender effectively discharges the lien. See e.g., *Hohn v. Morrison*, 870 P.2d 513, 516–17 (Colo. App. 1993); *Lanier v. Mandeville Mills*, 189 S.E. 532, 534–35 (Ga. 1937); see also 59 C.J.S. *Mortgages* § 582 (2016).

To satisfy the superpriority portion of an HOA lien, the tendering party is not required to keep a rejected tender good by paying the amount into court. See Restatement (Third) of Prop.: Mortgages § 6.4 (while depositing funds in an escrow account is a “proper method” of keeping tender good, “it is not the only method of doing so”); 93 A.L.R. 12 (“[T]he necessity of keeping a tender good and of paying the money into court has no application to a tender made for the purpose of discharging a mortgage lien.”). To hold otherwise would create the practical effect where a valid tender does not truly discharge a lien, as discharge would require the tendering party to bring an action showing that the tender is valid and paid into the court. With such conditions, the tendering party would be equally benefited by bringing an action in equity to redeem or to compel the HOA to release the superpriority portion of the lien. Such an involved process negates the purpose behind the unconventional HOA split-lien scheme, prompt and efficient payment of the HOA’s assessment fees on defaulted

properties. See The Uniform Common Interest Ownership Act (UCIOA) § 3-116 (amended 2008), 7 pt. 2 U.L.A. 124 (2009) (the superior priority lien “strikes an equitable balance between the need to enforce collection of unpaid assessments and the obvious necessity for protecting the priority of the security interests of lenders”). Therefore, Bank of America was not required to pay its tender into the court or keep the tender good by any other means than being willing to pay upon demand.

A valid tender of a mortgage lien invalidates a foreclosure sale on that lien, because the sale purports to extinguish the tenderer’s interest in the property. See 1 Grant S. Nelson, Dale A. Whitman, Ann M. Burkhart & R. Wilson Freyermuth, Real Estate Finance Law § 7:21 (6th ed. 2014) (“The most common defect that renders a sale void is that the mortgagee had no right to foreclose.”); see also *Henke v. First S. Props., Inc.*, 586 S.W.2d 617, 620 (Tex. App. 1979) (payment of past-due installments cured loan’s default such that subsequent foreclosure on the property was void). Thus, when a valid tender satisfies the superpriority portion of the HOA’s assessment lien, a foreclosure sale for the entire lien results in a void sale, as only part of the lien remains in default. See Baxter Dunaway, The Law of Distressed Real Estate § 17:20 (2017) (“A foreclosure sale can be set aside by a court of equity by showing a lack of a default”).

A genuine issue of material fact exists regarding whether Bank of America’s tender satisfied the superpriority portion of the lien such that the foreclosure sale is void. While Bank of America’s tender appears valid, an unconditional offer to pay the superpriority portion of the lien in full, the record indicates that the HOA placed two liens on the property, recording the second one approximately two months after Bank of America tendered payment. It is unclear why the HOA released the notice of default for which

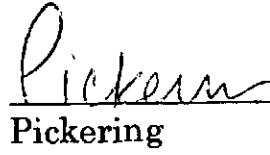
Bank of America gave perfect tender and foreclosed on the second notice of default, if the second notice addressed an entirely new set of defaults, or was intended as a recurring notice for the original default, and the district court made no findings on the issue. *See Prop. Plus Invs., LLC v. Mortg. Elec. Registration Sys., Inc.*, 133 Nev., Adv. Op. 62, 401 P.3d 728, 731 (2017) (“when an HOA rescinds a superpriority lien on a property, the HOA may subsequently assert a separate superpriority lien on the same property.”). Accordingly, the effect of Bank of America’s tender on the HOA’s notices of default is unclear, and summary judgment on the issue was improper.

Although Ferrell claims it is protected as a bona fide purchaser, it offered no evidence either at the district court or on appeal to support this assertion and the district court did not rule on the issue. *See Bailey v. Butner*, 64 Nev. 1, 7, 176 P.2d 226, 229 (1947) (“[T]he right to protection as a bona fide purchaser is ordinarily regarded as an affirmative defense, and it is held that a defendant who would avail himself of such defense must put it in issue by his pleadings.”). Additionally, it does not appear that either party raised the subrogation issue at the district court. *See Schuck v. Signature Flight Support of Nev., Inc.*, 126 Nev. 434, 436, 245 P.3d 542, 544 (2010) (“a de novo standard of review does not trump the general rule that ‘[a] point not urged in the trial court, unless it goes to the jurisdiction of that court, is deemed to have been waived and will not be considered on appeal’”). We therefore decline to address these issues on appeal but note they may warrant the district court’s consideration in light of whether Bank of America sufficiently tendered the superpriority portion of the HOA’s lien.


As to Bank of America’s remaining claims, *Saticoy Bay LLC v. Wells Fargo Home Mortgage* held that due process is not implicated in NRS Chapter 116’s HOA’s nonjudicial foreclosure scheme, thus Bank of


America's claim of whether NRS 116.31168 is facially unconstitutional for violating due process is moot. 133 Nev., Adv. Op. 5, 388 P.3d 970, 975 (2017). And because we reverse in part and remand, we reopen the district court's determination with respect to the commercial reasonableness of the sale. Such issue, should it remain, should be revisited in light of this court's decision in *Nationstar Mortgage, LLC v. Saticoy Bay LLC*, 133 Nev., Adv. Op. 91, 405 P.3d 641 (2017).

We therefore, ORDER the judgment of the district court AFFIRMED IN PART AND REVERSED IN PART AND REMAND this matter to the district court for proceedings consistent with this order.

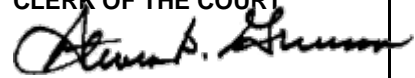
 J.
Pickering

We concur:

 C. J.
Douglas

 J.
Gibbons

cc: Hon. James Crockett, District Judge
Akerman LLP/Las Vegas
Law Offices of Michael F. Bohn, Ltd.
Lipson Neilson Cole Seltzer & Garin, P.C.
Eighth District Court Clerk



1 **OPPS**
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10 Attorney for plaintiff/counterdefendant
11 Satcoy Bay LLC Series 34 Innisbrook
12

13 DISTRICT COURT
14 CLARK COUNTY, NEVADA
15

16 SATICOY BAY LLC SERIES 34
17 INNISBROOK,

CASE NO.: A-14-710161-C
DEPT NO.: XXVI

18 Plaintiff,
19 vs.

20 THORNBURG MORTGAGE SECURITIES
21 TRUST 2007-3; FRANK TIMPA and
22 MADELAINE TIMPA, individually and as
23 trustees of the TIMPA TRUST,
24

PLAINTIFF'S OPPOSITION TO
DEFENDANT THORNBURG
MORTGAGE SECURITIES TRUST 2007-
3'S MOTION FOR SUMMARY
JUDGMENT

25 Defendants.
26

27 THORNBURG MORTGAGE SECURITIES
28 TRUST 2007-3,

Counterclaimant,
vs.

SATICOY BAY LLC SERIES 34 INNISBROOK,
a Nevada Limited-liability company; SPANISH
TRAIL MASTER ASSOCIATION, a Nevada
Non-Profit Corporation; RED ROCK
FINANCIAL SERVICES, LLC, an unknown
entity; FRANK TIMPA, an individual; DOES I
through X; and ROE CORPORATIONS I through
X, inclusive,

Counter-defendants.
And All related claims

1 Plaintiff/Counterdefendant Saticoy Bay LLC Series 34 Innisbrook (hereinafter “plaintiff”), by and
2 through its attorneys, the Law Offices of Michael F. Bohn, Esq. , Ltd., submits the following points and
3 authorities in opposition to the motion for summary judgment, filed on May 4, 2018, by Thornburg
4 Mortgage Securities Trust 2007-1 (hereinafter “defendant”).

5 **POINTS AND AUTHORITIES**

6 **FACTS**

7 Plaintiff is the owner of real property commonly known as 34 Innisbrook Avenue, Las Vegas,
8 Nevada (hereinafter “Property”). Plaintiff acquired the Property by entering and paying the high bid of
9 \$1,201,000.00 at the public auction held on November 7, 2014. A copy of the foreclosure deed recorded
10 on November 10, 2014 is Exhibit 1. The foreclosure deed arose from a delinquency in assessments owed
11 by defendants Frank and Madelaine Timpa, individually and as trustees of the Timpa Trust (hereinafter
12 “former owners”) to the Spanish Trail Master Association (hereinafter “HOA”) pursuant to NRS Chapter
13 116.

14 Defendant is the beneficiary by assignment of a deed of trust that was recorded as an encumbrance
15 against the Property on June 12, 2006. A copy of the deed of trust is Exhibit 2. The corporation
16 assignment of deed of trust Nevada to defendant that was recorded on June 9, 2010 is Exhibit 3.

17 On December 21, 2010, Red Rock Financial Services (hereinafter “foreclosure agent”) mailed
18 a pre-lien letter to the former owners requesting payment of \$2,643.00. A copy of the letter and proof
19 of mailing is Exhibit 4.

20 On August 4, 2011, the foreclosure agent recorded a lien for delinquent assessments in the amount
21 of \$5,443.92 against the Property. On August 11, 2011, the foreclosure agent mailed copies of the
22 recorded lien to the former owners. A copy of the notice of lien is Exhibit 5.

23 On December 6, 2011, the foreclosure agent recorded a notice of default and election to sell
24 pursuant to lien for delinquent assessments for \$8,312.52 against the Property. On December 14, 2011,
25 the foreclosure agent mailed copies of the notice to the HOA, to Countrywide Home Loans, to the former
26 owners, to defendant, to MERS and to other interested parties. A copy of the notice of default and the
27 proof of mailing is Exhibit 6.

1 On September 15, 2014, the foreclosure agent recorded a notice of foreclosure sale for \$20,309.95
2 against the Property. A copy of the notice of foreclosure sale is Exhibit 7.

3 On September 15, 2014, the foreclosure agent mailed copies of the notice of foreclosure sale to
4 the former owners, to defendant, to Countrywide Home Loans, to MERS, to the HOA, and to other
5 interested parties. A copy of the proof of mailing is Exhibit 8.

6 The foreclosure agent also served a copy of the notice of foreclosure sale on the former owners
7 by posting a copy of the notice in a conspicuous place on the Property. Copies of the notice of foreclosure
8 sale were also posted in three public places in Clark County, Nevada. Copies of the affidavit of service
9 and affidavit of posting are Exhibit 9.

10 The notice of foreclosure sale was published in the Nevada Legal News on September 17, 2014,
11 September 24, 2014 and October 1, 2014. A copy of the affidavit of publication is Exhibit 10.

12 LEGAL ARGUMENT

13 **A. The HOA lien included a super priority amount that was foreclosed by the HOA** 14 **and that extinguished defendant's subordinate deed of trust.**

15 NRS 116.3116(2) provides in part that an association's assessment lien "is also prior to all
16 security interests described in paragraph (b) . . . to the extent of the assessments for common expenses
17 based on the periodic budget adopted by the association pursuant to NRS 116.3115 which would have
18 become due in the absence of acceleration during the 9 months immediately preceding institution of an
19 action to enforce the lien"

20 The first deed of trust, recorded on June 12 , 2006, falls squarely within the language of NRS
21 116.3116(2)(b).

22 In SFR Investments Pool 1, LLC v. U.S. Bank, N.A., 130 Nev., Adv. Op. 75, 334 P.3d 408, 419
23 (2014), the Nevada Supreme Court stated that "NRS 116.3116(2) gives an HOA a true superpriority lien,
24 proper foreclosure of which will extinguish a first deed of trust."

25 At page 7 of its motion, defendant cites the unpublished order in Saticoy Bay LLC Series 2141
26 Golden Hill v. JPMorgan Chase Bank, 408 P.3d 558 (Table), 2017 WL 6597154 (Nev. Dec. 22,
27 2017)(unpublished disposition), as authority that "[o]nly delinquent assessments occurring within the 9
28

1 months before the recording of the notice of delinquent lien are entitled to superpriority status.” The
2 words “delinquent assessments” do not appear in NRS 116.3116(2). As quoted above, the language used
3 by the Nevada Legislature refers to assessments “which would have become due in the absence of
4 acceleration” and not to unpaid assessments that are actually past due.

5 As recognized by the Nevada Supreme Court in Horizons at Seven Hills v. Ikon Holdings, 132
6 Nev., Adv. Op. 35, 373 P.3d 66, 73 (2016), the phrase “to the extent of” means “amount equal to.” In
7 other words, the superpriority portion of the lien is not a line-item on a given Association’s account
8 ledger. It is a sum equal to nine months of common expenses that must be paid by the first security
9 interest holder in order for the first security interest to remain in place and not be subject to
10 extinguishment.

11 NRS 116.3116(2) is simply a calculus; it is a method by which a lender can determine the
12 superpriority amount that it must pay to protect its lien interest. In relation to a first deed of trust holder,
13 the superpriority lien is the dollar amount of the assessments “which would have become due” in the nine
14 months preceding an action to foreclose the lien and not the actual amount owed by the unit owner at the
15 time the Association institutes “an action to enforce the lien.” Thus, defendant was required to pay nine
16 months of monthly assessments in order to prevent the extinguishment of its deed of trust.

17 It does not matter that a unit owner might make payments toward a delinquent account even where
18 the homeowner’s payments match the calculus found in NRS 116.3116(2). The unit owner’s payments
19 are not relevant and cannot have any legal effect on the superpriority amount because only the holder of
20 a first security interest can make these payments.

21 The superpriority lien does not matter to the unit owner because even a sub-priority lien sale will
22 divest the unit owner of his or her interest in the property. Because the superpriority lien only affects the
23 holder of a first deed of trust, the argument that payments made by a unit owner can pay the superpriority
24 portion of a lien is not logical. Unless the unit owner pays the full amount of the lien and prevents any
25 sale from taking place, the unit owner will lose its interest regardless of the priority of the assessment lien.

26 The fact that a unit owner pays all the common assessments on a given account has no bearing
27 on the superpriority portion because, again, it is just a calculus; it is not a fixed amount in the HOA’s
28

1 ledger. So long as there is money owed to the Association, and the first security interest holder has not
2 paid the superpriority amount to the Association, the superpriority portion of the lien will exist.

3 In SFR Investments Pool 1, LLC v. U.S. Bank, N.A., 130 Nev., Adv. Op. 75, 334 P.3d 408, 413
4 (2016), the Nevada Supreme Court stated:

5 “An official comment written by the drafters of a statute and available to a legislature
6 before the statute is enacted has considerable weight as an aid to statutory construction.”
7 Acierno v. Worthy Bros. Pipeline Corp., 656 A.2d 1085, 1090 (Del. 1995). The
8 comments to the 1982 UCIOA were available to the 1991 Legislature when it enacted
9 NRS Chapter 116.

10 The Nevada Supreme Court also quoted the following language from the official comments to the
11 UCIOA:

12 But the official comments to UCIOA § 3-116 forthrightly acknowledge that the split-lien
13 approach represents a “significant departure from existing practice.” 1982 UCIOA § 3-
14 116 cmt. 1; 1994 & 2008 UCIOA § 3-116 cmt. 2. **It is a specially devised mechanism
15 designed to “strike [] an equitable balance** between the need to enforce collection of
16 unpaid assessments and the obvious necessity for protecting the priority of the security
17 interests of lenders.” *Id.* The comments continue: “As a practical matter, secured lenders
18 will most likely pay the 6 [in Nevada, nine, *see supra* note 1] months' assessments
19 demanded by the association *rather than having the association foreclose on the unit.*”
20 *Id.* (emphasis added). **If the superpriority piece of the HOA lien just established a
21 payment priority, the reference to a first security holder paying off the superpriority
22 piece of the lien to stave off foreclosure would make no sense.**

23 Likewise, if payments made by a unit owner can be applied to satisfy the HOA’s superpriority
24 lien, then “the reference to a first security holder paying off the superpriority piece of the lien” would
25 make no sense.

26 The Report of the Joint Editorial Board for Uniform Real Property Acts, The Six-Month Limited
27 Priority Lien for Association Fees Under the Uniform Common Interest Ownership Act, dated June 1,
28 2013, also discusses the policy behind NRS 116.3116 which is to ensure that associations have a
mechanism to enforce their assessments without bearing the full costs of maintaining the community prior
to the sale. As stated in the JEB report, the six months of super-priority (later amended to nine months
in Nevada) is based on the amount of time that it typically takes a bank to foreclose and strikes “a
workable and functional balance between the need to protect the financial integrity of the association and
the legitimate expectations of the first mortgage lenders.” *Id.* at pp. 3-4.

The JEB report recognizes that the drafters of the UCIOA contemplated that the lender’s

1 foreclosure would take six months to complete. In other words, the language of the statute can only be
2 understood in the context in which it was supposed to function. The drafters of the UCIOA anticipated
3 that the lender would pay an amount equal to six months of periodic assessments (nine months in Nevada)
4 within 60 days of the unit owner becoming delinquent and then proceed to foreclose on the deed of trust.
5 While the lender's foreclosure was proceeding, the association would draw from the amount paid by the
6 lender until the end of the foreclosure when a new unit owner would be put in place.

7 Comment 2 to Section 3-116 of the UCIOA, as amended in 2014, further illuminates the intent
8 of the drafters in creating the "specially devised mechanism" and the "equitable balance" in Section 3-
9 116. In particular, the drafters were concerned with the inequity that is created when a lender takes no
10 action to prevent an HOA foreclosure sale and instead forces the HOA or the other unit owners in the
11 community to pay the costs of maintaining the community for the lender's benefit. Comment 2 provides
12 in part:

13 The six-month limited priority for association liens constituted a significant departure
14 from pre-existing practice, and was viewed as striking an equitable balance between the
15 need to enforce collection of unpaid assessments and the need to protect the priority of the
16 security interests of lenders in order to facilitate the availability of first mortgage credit
17 to unit owners in common interest communities. **This equitable balance was premised**
18 **on the assumption that, if an association took action to enforce its lien and the unit**
19 **owner failed to cure its assessment default, the first mortgage lender would promptly**
20 **institute foreclosure proceedings and pay the unpaid assessment (up to six months'**
21 **worth) to the association to satisfy the association's limited priority lien.** This was
22 expected to permit the mortgage lender to preserve its first lien and deliver clear title in
23 its foreclosure sale - **a sale that was expected to be completed within six months** (in
24 jurisdictions with non-judicial foreclosure) **or a reasonable period of time thereafter,**
25 thus minimizing the period during which unpaid assessment would accrue for which the
26 association would not have first priority. Likewise, it was expected that in the typical
27 situation a unit would have a value sufficient to produce a sale price high enough for the
28 foreclosing lender to recover both the unpaid mortgage balance and six months
assessments.

....

23 In many situations, however, mortgage lenders strategically delayed the institution or
24 completion of foreclosure proceedings on units affected by common interest assessments.
25 When a lender acquires a unit at a foreclosure sale by way of credit bid, it becomes legally
26 obligated to pay assessments arising during the lenders' period of ownership. Some
27 lenders have chosen to delay scheduling or completing a foreclosure sale, fearful that they
28 may be unable to resell the unit quickly for an appropriate return in a depressed market.
During this period of delay, neither the unit owner nor the mortgage lender is paying the
common expense assessments – the unit owner is often unable or unwilling to do so, and
the mortgagee is not legally obligated to do so prior to acquiring title. In the meantime,

1 the association (and the remaining unit owners) bear the full financial consequences of
2 this situation, because the association must either force the remaining owners to bear
increased assessments to meet budgeted expenses or reduce expenditures for (or the level
of) community maintenance, insurance and services.

3 If other unit owners have to pay the burden of increased assessments to preserve
4 community services or amenities, **the delaying lender receives a benefit in that the**
5 **value of its collateral is preserved while the lender waits to foreclose.** Yet this
6 preservation comes through the community's imposition of assessments that the lender
does not have to pay or reimburse. **This benefit constitutes unjust enrichment of the**
7 **mortgage lender**, particularly to the extent that the lender enjoys this benefit by virtue of
conscious decision to delay completing a foreclosure sale.

.....

8 By allowing the association to extend its priority for six months per year throughout any
9 period of delay by a foreclosing lender, subsection (c)(1) strikes a more appropriate and
equitable sharing of the costs of preserving the value of the mortgagee's security.

10 Comment 2 to UCIOA § 3-116 at 189-191 (2014).

11 The same "unjust enrichment" occurs when a lender claims that payments made by a unit owner
12 after the HOA commences foreclosure of its assessment lien must be applied to pay the superpriority
13 assessments even though the lender "does not have to pay or reimburse" the unit owner for making those
14 payments.

15 The comments to the UCIOA - from which NRS 116.3116 was derived - prove that the
16 superpriority lien was created to require that lenders pay the superpriority lien and not rely on the unit
17 owner to do so. The clear intent is that the lender is supposed to be active in regards to the lien by paying
18 its share and beginning its own foreclosure. Instead, lenders sat on distressed properties and did nothing,
19 which allowed thousands of properties to end up in HOA foreclosures while lenders gambled that housing
20 prices would rebound.

21 In SFR Investments Pool 1, LLC v. U.S. Bank, N.A., the Nevada Supreme Court also stated:

22 But as a junior lienholder, U.S. Bank could have paid off the SHHOA lien to avert loss
23 of its security; it also could have established an escrow for SHHOA assessments to avoid
having to use its own funds to pay delinquent dues. 1982 UCIOA § 3116 cmt. 1; 1994 &
2008 UCIOA § 3-116 cmt. 2.

24 334 P.3d at 414.

25 In the present case, the evidence proves that neither the former owners nor defendant paid the full
26 amount owed to the HOA in order to prevent the public auction held on November 7, 2014 from taking
27

1 place.

2 At page 8 of its motion, defendant states that “Red Rock accepted the payments, and applied the
3 payments to the delinquent assessments coming due December 1, 2010 through August 1, 2011.” The
4 documents cited by defendant (RRFS000384, 394, 400, 407, 414 & 422) do not support defendant’s
5 argument.

6 NRCP 8 (c) provides that “payment” is an affirmative defense that must be “set forth
7 affirmatively” in a party’s answer. Defendant’s answer to plaintiff’s third amended complaint, filed on
8 March 19, 2017, does not allege that the superpriority portion of the lien was paid prior to the foreclosure
9 sale held on November 7, 2014.

10 Moreover, under Nevada law, when “payment” is asserted as a defense, “each element of the
11 defense must be affirmatively proved,” and “[t]he burden of proof clearly rests with the defendant.”
12 Schwartz v. Schwartz, 95 Nev. 202, 206, n. 2, 591 P.2d 1137, 1140, n. 2 (1979); United States v.
13 Truckee-Carson Irrigation District, 71 F.R.D. 10, 13 (D. Nev. 1975); Rosenbaum v. Rosenbaum, 86 Nev.
14 550, 552, 471 P.2d 254, 255 (1970).

15 In Nguyen v. Calhoun, 105 Cal. App. 4th 428, 129 Cal. Rptr. 2d 436 (2003), the court of appeals
16 stated:

17 “The trustor-mortgagor or the person who alleges that a debt has been paid has the burden
18 of proving payment.” (4 Miller & Starr, Cal. Real Estate, supra, Deeds of Trusts and
Mortgages, § 10:71, p. 217, fn. omitted.)

19 The documents identified by defendant at the top of page 8 of its motion do not show that the
20 partial payments made by the former owners were allocated to only six (and not nine) monthly
21 assessments. The payments were applied only to the amounts owed to the HOA on March 1, 2011, April
22 1, 2011, May 1, 2011, June 1, 2011 July 1, 2011 and August 1, 2011.

23 Exhibit F to defendant’s motion is only a portion of the records produced by the foreclosure agent.
24 A copy of the account statement, dated December 18, 2013, from the same records produced by the
25 foreclosure agent (RRFS000380-RRFS000383) is Exhibit 11.

26 Exhibit 11 shows that the former owners brought their account current as of June 15, 2010, but
27
28

1 additional unpaid assessments, late fees, and other charges totaling \$3,850.00 accrued as of March 11,
2 2011.

3 Reviewing the documents included in Exhibit F to defendant's motion, the page marked as
4 RRFS000384 shows that \$196.84 was applied to the assessment due on June 1, 2011, and \$225.00 was
5 applied to the assessment due on August 1, 2011. The page marked as RRFS000394 shows that \$225.00
6 was applied to the assessment due on July 1, 2011. The page marked as RRFS000400 shows that \$128.92
7 was applied to the assessment due on May 1, 2011, and \$28.16 was applied to the assessment due on June
8 1, 2011. The page marked as RRFS000407 shows that \$133.92 was applied to the assessment due on
9 April 1, 2011, and \$96.08 was applied to the assessment due on May 1, 2011. The page marked as
10 RRFS000414 shows that \$475.00 was applied to the assessments due on March 1, 2011. The page
11 marked as RRFS000422 shows that \$350.00 was applied to the assessments due on March 1, 2011.

12 Only partial payments of \$133.92 and \$128.92 were applied to the assessments that fell due on
13 April 1, 2011 and May 1, 2011, and no payments were allocated to the assessments that became due on
14 December 1, 2010, January 1, 2011 and February 1, 2011.

15 Defendant cannot satisfy its burden of proof regarding payment because Exhibit F to defendant's
16 motion and Exhibit 11 to this opposition prove that even if this court measures the HOA's superpriority
17 lien by the assessments that fell due during the nine (9) months prior to the mailing of the lien for
18 delinquent assessments on August 11, 2011, the payments made by the former owners were not applied
19 to pay in full all of the assessments that became due during that time period.

20 **B. Defendant has not proved that the HOA or its foreclosure agent wrongfully rejected**
21 **the conditional tender of only \$2,025.00 made by Miles Bauer on February 10, 2012.**

22 In paragraph 14 at page 5 of its motion, defendant states that "Red Rock rejected the payment
23 without explanation. Ex. H-4." Although the entry for 2/23/2012 on page TMST1354 in Exhibit H states
24 "2/23 CHECK RETURNED," the document does not state that the foreclosure agent rejected the payment
25 "without explanation." Paragraph 9 at page 3 of the affidavit by Douglas E. Miles also does not state that
26 the check was rejected "without explanation."

27 At page 8 of its motion, defendant states that "BANA's check for the superpriority amount
28

1 constituted valid tender and extinguished the superpriority amount of the lien.” Defendant also states that
2 “*SFR Investments* instructs tender of the superpriority lien will “avert loss of [the lender’s] security.” The
3 quoted portion of the Nevada Supreme Court’s opinion instead states:

4 But as the junior lienholder, U.S. Bank could have **paid off the SHHOA lien** to avert loss
5 of its security; it also could have established an escrow for SHHOA assessments to avoid
6 having to use its own funds to pay delinquent dues. (emphasis added)

7 334 P.3d at 414.

8 The Nevada Supreme Court did not state that a lender could make a “non-negotiable” demand that
9 the HOA accept an amount calculated by the lender as payment “in full” of the lender’s obligations for
10 a particular property like Miles Bauer’s conditional tender of only \$2,025.00 in the present case. See
11 Exhibit H-3 to defendant’s motion.

12 Because the check was tendered on February 10, 2012, the opinion in Horizons at Seven Hills v.
13 Ikona Holdings, LLC, 132 Nev. Adv. Op. 35, 373 P.3d 66 (2016), did not exist to guide the HOA in
14 evaluating the conditional tender made by Miles Bauer. The interpretation adopted by the Nevada Real
15 Estate Division in Advisory Opinion No. 13-01 issued on December 12, 2012 also did not exist on
16 February 10, 2012.

17 On December 8, 2010, the Commission for Common Interest Communities and Condominium
18 Hotels (hereinafter “CCICCH”) issued its Advisory Opinion 2010-01 that stated:

19 An association may collect as a part of the super priority lien (a) interest permitted by
20 NRS 116.3115, (b) late fees or charges authorized by the declaration, (c) charges for
21 preparing any statements of unpaid assessments and (d) the “costs of collecting”
22 authorized by NRS 116.310313.

23 Id. at 1.

24 Furthermore, effective on May 5, 2011, the CCICCH adopted NAC 116.470 in order to set limits
25 on the costs assessed in connection with a notice of delinquent assessment. NAC 116.470(4)(b) allowed
26 the HOA to include “[r]easonable attorney’s fees and actual costs, without any increase or markup,
27 incurred by the association for any legal services which do not include an activity described in subsection
28 2.”

The HOA and the foreclosure agent therefore had a good faith reason to believe that the HOA’s

1 superpriority lien included more than the “nine months of assessments for common expenses” offered
2 by Miles Bauer on February 10, 2012.

3 Even in cases where the person primarily responsible for payment made a tender, courts have
4 recognized that a lien is not affected by rejection of the tender if the person rejecting the tender has a good
5 faith belief that more was owed.

6 In Hohn v. Morrison, 870 P.2d 513, 517-518 (Colo. App. 1993), the court stated:

7 Although this is an issue of first impression in Colorado, other jurisdictions which have
8 adopted the lien theory of real estate mortgages have also adopted the rule that an
9 **unconditional tender of the amount due by the debtor** releases the lien of the mortgage
10 unless the creditor establishes **a justifiable and good faith reason for the rejection** of
11 the tender. Moore v. Norman, 43 Minn. 428, 45 N.W. 857 (1890); Renard v. Clink, 91
12 Mich. 1, 51 N.W. 692 (1892); Easton v. Littooy, 91 Wash. 648, 158 P.531 (1916) (tender
of the full amount due operates to discharge the lien of the mortgage **if the tender is
refused without adequate excuse.**) Under this rule, although the underlying debt
remains enforceable, the lien of the mortgage is discharged. See Easton v. Littooy, *supra*;
Security State Bank v. Waterloo Lodge No. 102, 85 Neb. 255, 122 N.W. 992 (1909)
(emphasis added)

13 In First Nat. Bank of Davis v. Britton, 94 P.2d 896, 898 (Okla. 1939), the Oklahoma Supreme
14 Court stated:

15 “To constitute a sufficient tender, it must be unconditional. *Where a larger sum than that*
16 *tendered is in good faith claimed to be due*, the tender is ineffectual as such if its
17 acceptance involves the admission that no more is due.” (Emphasis ours.) A number of
18 other authorities were cited in the Bly case establishing the general recognition of the rule.
19 More recently this rule was reiterated with specific allusion to attorneys’ fees in the
annotation in 93 A.L.R. 73, where it is stated: “And refusal by the mortgagee to accept
a tender upon the ground that it does not include attorneys’ fees may prevent the tender
from operating as a discharge of the mortgage lien when made in good faith, even though,
as a matter of law, the mortgagee was not entitled to the fees.”

20 Because Advisory Opinion 2010-01 and NAC 116.470 gave the HOA a good faith reason to
21 believe that the HOA’s superpriority lien was not limited to 9 months of assessments for common
22 expenses, defendant has not proved that the HOA wrongfully rejected Miles Bauer’s conditional offer
23 to pay only \$2,025.00.

24 Defendant also states that “BANA did all the law required to protect the deed of trust.” As
25 discussed below, however, defendant has not proved that Miles Bauer took any action to keep the rejected
26 tender “good” or that defendant took any action to make its unrecorded claim of tender known to the
27 bidders at the public auction held on November 7, 2014.

1 Defendant also quotes from NRS 104.3603, but Nevada's version of the Uniform Commercial
2 Code is not one of the areas of law that supplement the provisions of NRS Chapter 116 pursuant to NRS
3 116.1108. On the other hand, NRS 116.1108 expressly identifies "the law of real property" as one of the
4 areas of law that supplement the provisions of NRS Chapter 116.

5 **C. Even if accepted by the HOA, Miles Bauer's offer to pay \$2,025.00 could never discharge
6 the HOA's superpriority lien.**

7 At the top of page 9 of its motion, defendant states that "[o]nce BANA presented the check to the
8 HOA, it discharged its tender obligations and extinguished the superpriority lien." No authority supports
9 this statement.

10 The established principles of real property law that govern performance or tender by a
11 subordinate lienholder appear in Sections 6.4 (e), (f), and (g) of Restatement (Third) of Prop.: Mortgages
(1997):

- 12 (e) **A performance in full of the obligation secured by a mortgage, or a**
13 **performance that is accepted by the mortgagee in lieu of payment in full, by one**
14 **who holds an interest in the real estate subordinate to the mortgage but is not**
15 **primarily responsible for performance, does not extinguish the mortgage, but**
16 **redeems the interest of the person performing from the mortgage and entitles the**
17 **person performing to subrogation to the mortgage under the principles of**
18 **§7.6. Such performance may not be made until the obligation secured by the**
19 **mortgage is due, but may be made at or after the time the obligation is due but**
20 **prior to foreclosure.**
- 21 (f) **Upon receipt of performance as provided in Subsection (e), the mortgagee**
22 **has a duty to provide to the person performing, within a reasonable time, an**
23 **appropriate assignment of the mortgage in recordable form. If the**
24 **mortgagee fails to do so upon reasonable request, the person performing may**
25 **obtain judicial relief ordering the mortgage assigned and, unless the mortgagee**
26 **acted in good faith in rejecting the request, awarding against the mortgagee any**
27 **damages resulting from the delay.**
- 28 (g) An unconditional tender of performance in full by a person described in
Subsection (e), even if rejected by the mortgagee, **if kept good** has the effect of
performance under Subsections (e) and (f) above. (emphasis added)

At the threat of foreclosure by a senior lien, a junior lienor is entitled, even without express
contractual authority, to reinstate the loan by making a payment sufficient to cure the default or to pay
off the senior lien and become subrogated to the rights of the senior lienholder as against the owner of
the property. See Restatement (Third) of Prop.: Mortgages §7.6; American Sterling Bank v. Johnny

1 Management LV, Inc., 126 Nev. 423, 245 P.3d 535 (2010); Houston v. Bank of America 119 Nev. 485,
2 78 P.3d 71 (2003).

3 Comment a to Restatement (Third) of Prop.: Mortgages, §6.4 (1997) explains the distinction
4 between payment or tender by someone primarily liable for the debt, and payment or tender by a party
5 seeking to protect its subordinate interest in the property. It states in part:

6 Equitable redemption is ultimately accomplished by performance in full of the obligation
7 secured by the mortgage. **However, redemption has two quite distinct results,**
8 **depending on whether the performance is made by a person who is primarily**
9 **responsible for payment of the mortgage obligation, or by someone else who holds**
10 **an interest in the land subordinate to the mortgage.** In the first of these situations, the
11 mortgage is simply extinguished, as provided in Subsection (a) of this section. **In the**
12 **second, the mortgage is not extinguished, but by virtue of Subsection (e) is assigned**
13 **by operation of law to the payor under the doctrine of subrogation;** see §7.6.
14 Subrogation does not occur in the first situation, since one who is primarily responsible
15 for payment of a debt cannot have subrogation by performing that duty; see §7.6,
16 Comment b. (emphasis added)

17 Comment g to Restatement (Third) of Prop.: Mortgages, §6.4 (1997) also explains the effect of
18 a payment made by a subordinate lienholder:

19 The second distinction, mentioned above, is that redemption by a person who is not
20 primarily responsible for payment of the debt **does not extinguish the mortgage, but**
21 **rather assigns both the mortgage and the debt to the payor by operation of law**
22 **under the doctrine of subrogation;** See §7.6. In cases of this sort, the payoff has paid,
23 not out of duty, but to protect a real estate interest from foreclosure. Thus, the payoff is
24 entitled to reimbursement from whomever is primarily responsible for payment, and can
25 enforce the mortgage against that person to aid in collection of the reimbursement.
26 Subrogation in this context helps prevent the unjust enrichment of the party who is
27 primarily responsible at the expense of the payor. See §7.6, Illustrations 1 and 2. Since
28 the mortgage is not extinguished, and since the payor has actually paid or tendered the
balance owing to protect his or her interest, the accrual of interest on the balance ceases
in favor of the mortgagee but continues unabated in favor of the payor. (emphasis added)

Subrogation is broadly defined as when one person is substituted in place of another with
reference to a lawful claim, demand or right, so that he who is substituted succeeds to the rights of the
other in relation to a debt or claim, and its rights, remedies or securities. See Arguello v. Sunset Station,
Inc., 127 Nev. 365, 252 P.3d 206, 208 (2011).

If defendant had paid the superpriority portion of the lien, subsection (f) of Restatement (Third)
of Prop.: Mortgages, §6.4 (1997) contemplates that defendant would record “an appropriate assignment”
or “obtain judicial relief ordering the mortgage assigned.” Defendant has not produced any evidence

1 proving that defendant satisfied these requirements.

2 **D. Defendant's claim of tender is void because it was not recorded before the foreclosure deed was recorded.**

3 At page 9 of its motion, defendant states that the Nevada Supreme Court's discussion in Shadow
4 Wood Homeowners Association, Inc. v. New York Community Bancorp, Inc., 132 Nev. Adv. Op. 5, 366
5 P.3d 1105 (2016), of the rights afforded to a bona fide purchaser are not relevant to the present case
6 because the lender in Shadow Wood foreclosed its deed of trust and was attempting to set aside the
7 subsequent HOA sale in its position as owner of the property. The language used in Shadow Wood is
8 not so limited because it analyzes the rights of every purchaser under common-law principles:

9 A subsequent purchaser is bona fide under common-law principles if it takes the property
10 "for a valuable consideration and without notice of the prior equity, and **without notice**
11 **of facts which upon diligent inquiry would be indicated and from which notice**
12 **would be imputed to him**, if he failed to make such inquiry." Bailey v. Butner, 64 Nev.
13 1, 19, 176 P.2d 226, 234 (1947) (emphasis omitted); *see also* Moore v. De Bernardi, 47
14 Nev. 33, 54, 220 P. 544, 547 (1923) ("The decisions are uniform that **the bona fide**
15 **purchaser of a legal title is not affected by any latent equity** founded either on a trust,
16 [e]ncumbrance, or otherwise, **of which he has no notice, actual or constructive.**").
17 (emphasis added)

18 366 P.3d at 1115.

19 The Nevada Supreme Court also stated that the purchaser at an HOA sale is entitled to rely on the
20 recorded notices as proof that the HOA foreclosed a superpriority lien:

21 And if the association forecloses on its superpriority lien portion, the sale also would
22 extinguish other subordinate interests in the property. SFR Invs., 334 P.3d at 412–13. So,
23 when an association's foreclosure sale complies with the statutory foreclosure rules, **as**
24 **evidenced by the recorded notices, such as is the case here, and without any facts to**
25 **indicate the contrary**, the purchaser would have only "notice" that the former owner had
26 the ability to raise an equitably based post-sale challenge, the basis of which is unknown
27 to that purchaser. (emphasis added)

28 366 P.3d at 1116.

29 In the present case, Exhibits 5, 6 and 7 to this opposition prove that each notice recorded by the
30 foreclosure agent stated "the total amount of the lien" as approved by the Court in SFR Investments Pool
31 1, LLC v. U.S. Bank, N.A., 130 Nev., Adv. Op. 75, 334 P.3d 408, 418 (2014). None of the notices
32 indicated that the superpriority lien had been paid.

33 Section 7:21 in 1 Grant S. Nelson, Dale A. Whitman, Ann M. Burkhart & R. Wilson Freyermuth,

1 *Real Estate Finance Law* (6th ed. 2014) is titled “defective power of sale foreclosure-‘void-
2 voidable’ distinction” and explains that there are three types of defects which may affect the validity of
3 foreclosure sales: void, voidable, or inconsequential.

4 Void sales arise when there is a substantial defect with the sale, such as when the mortgage was
5 obtained by fraud or forgery, or the mortgage holder had no right to foreclose.

6 The treatise also states:

7 Most defects render the foreclosure *voidable* and not void. When a voidable error occurs,
8 bare legal title passes to the sale purchaser, subject to the redemption rights of those
9 injured by the defective foreclosure. Typically, a voidable error is “an irregularity in the
10 execution of a foreclosure sale” and must be “substantial or result in a probable
11 unfairness.”

12

13 If the defect only renders the sale voidable, the redemption rights can be cut off if a bona
14 fide purchase for value acquires the land. When this occurs, an action for damages against
15 the foreclosing mortgagee or trustee may be the only remaining remedy.

16 The treatise also explains who is a bona fide purchaser in a foreclosure contest:

17 If the defective sale is only voidable, who is a bona fide purchaser? A mortgagee-
18 purchaser should rarely, if ever, qualify as a bona fide purchaser, because the mortgagee
19 or its attorney normally manages the power of sale foreclosure and should be responsible
20 for defects. The result should be the same when a deed of trust is foreclosed. Although
21 the trustee, rather than the lender, normally is in charge of the proceedings, the court
22 probably will treat the trustee as the lender’s agent for purposes of determining BFP
23 status. If the sale purchaser paid value and is unrelated to the mortgagee, he should take
24 free of voidable defects if : (a) he has no actual knowledge of the defects; (b) he is not on
25 reasonable notice from recorded instruments; and (c) the defects are such that a person
26 attending the sale and exercising reasonable care would be unaware of the defects.
27 (emphasis added, footnotes omitted)

28 Because a tender made by a subordinate lienholder acts as an assignment, such a tender falls
squarely within the definition of the word “conveyance” in NRS 111.010(1) and is “void” against a
foreclosure sale purchaser pursuant to NRS 111.325 if the foreclosure deed is first recorded.

NRS 111.315 states:

Every conveyance of real property, and every instrument of writing setting forth an
agreement to convey any real property, or **whereby any real property may be affected**,
proved, acknowledged and certified in the manner prescribed in this chapter, **to operate**
as notice to third persons, shall be recorded in the office of the recorder of the county
in which the real property is situated or to the extent permitted by NR 105.010 to
105.080, inclusive, in the Office of the Secretary of State, but shall be valid and binding
between the parties thereto without such record. (emphasis added)

1 NRS 111.325 states:

2 Every conveyance of real property within this State hereafter made, which shall not be
3 recorded as provided in this chapter, **shall be void as against any subsequent**
4 **purchaser**, in good faith and for valuable consideration, of the same real property, or any
portion thereof, where his or her own conveyance shall be first duly recorded. (emphasis
added)

5 Comment d to Restatement (Third) of Prop.: Mortgages, §6.4 explains the significance of
6 recording notice of the tender:

7 The rule extinguishing the mortgage when a tender is rejected has only limited modern
8 significance. The reason is that mortgages are virtually always recorded, and the payor
derives little benefit, merely from the theoretical extinction of the mortgage if it is in fact
still present, and apparently undischarged in the public records.

9 The Nevada Supreme Court discussed the scope of “inquiry notice” in Adaven Management, Inc.
10 v. Mountain Falls Acquisition Corp., 124 Nev. 770, 778-779, 191 P.3d 1189, 1195 (2008), and the Court
11 stated that a purchaser is only charged with notice of documents that can be discovered by searching the
12 grantee index and the grantor index maintained by the county recorder. In the present case, defendant has
13 not proved that a search of the indexes maintained by the Clark County Recorder would have revealed
14 the unrecorded claim that the superpriority portion of the HOA’s assessment lien was paid prior to the
15 public auction held on November 7, 2014.

16 Defendant also does not identify any policy that is served by allowing a lender to conceal from
17 an HOA, a foreclosure agent, or prospective bidders its claim that the unit owner had paid the
18 superpriority lien amount (which is not legally possible) or that the HOA had wrongfully rejected an offer
19 of payment that does not appear anywhere in the recorded documents for the property.

20 Defendant again cites the unpublished order in Saticoy Bay LLC Series 2141 Golden Hill v.
21 JPMorgan Chase Bank, 408 P.3d 558 (Table), 2017 WL 6597154 (Nev. Dec. 22, 2017)(unpublished
22 disposition), but that order is not a binding interpretation of the statute, and defendant has not proved that
23 the payments made by the former owners were applied to pay the nine months of assessments that
24 defendant contends constituted the HOA’s superpriority lien.

25 **E. Defendant has not proved that it kept the alleged tender good.**

26 Pursuant to Section 6.4(g) of the Restatement, if a tender is rejected by a mortgagee, the person
27
28

1 making the tender must keep the tender “good.” Comment d to Restatement (Third) of Prop.: Mortgages,
2 §6.4 states that “[t]he tender must be kept good in the sense that the person making the tender must
3 continue at all times to be ready, willing, and able to make the payment.”

4 In the present case, defendant has not proved that it took any action to keep the tender by Miles
5 Bauer “good” after the check for \$2,025.00 was returned to Miles Bauer.

6 **F. Defendant has not produced any admissible evidence that contradicts the
7 conclusive recitals or the affidavit by Eddie Haddad.**

8 At page 9 of its motion, plaintiff states that in Shadow Wood, the Nevada Supreme Court
9 “soundly rejected” the argument that the recitals in a foreclosure deed “are ‘conclusive proof’ proper
10 notice was provided and proper procedure was followed,” but the Court expressly stated that the recitals
11 in the foreclosure deed are conclusive “*in the absence of grounds for equitable relief.*” 366 P.3d at 1112.
12 (emphasis in original) This Court also cited Bechtel v. Wilson, 18 Cal. App. 2d 331, 63 P.2d 1170, 1172
13 (Cal. Ct. App. 1936), as “distinguishing between a challenge to the sufficiency of pre-sale notice, **which**
14 **was precluded by the conclusive recitals in the deed**, and an equity-based challenge based upon the
15 alleged unfairness of the sale.” 366 P.3d at 1112. (emphasis added)

16 Defendant cites the unpublished order in RLP-Ampus Place, LLC v. U.S. Bank, N.A., 408 P.3d
17 557 (Table0, 2017 WL 6597148 (Nev. Dec. 22, 2017) (unpublished disposition), but the Court discussed
18 specific evidence proving that both the notice of default and the notice of sale were not properly served.
19 Defendant has not produced any such evidence in the present case. The exhibits to this opposition instead
20 prove that every notice required by NRS 116.31162 to NRS 116.31168, and by incorporation, NRS
21 107.090, was timely recorded, mailed, posted and published. Exhibits 6 and 8 prove that copies of both
22 the notice of default and the notice of foreclosure sale were timely mailed to defendant c/o BAC Home
23 Loans Servicing, LP at the address stated in the corporate assignment of deed of trust Nevada recorded
24 on June 9, 2010. (Exhibit 3 attached)

25 **G. Language in the CC&Rs cannot alter or impair the HOA’s superpriority lien rights.**

26 At page 10 of its motion, defendant states that Exhibit D to its motion proves that the CC&Rs for
27 the HOA were recorded on March 7, 1984, and that because NRS 116.1104 was not adopted until 1991,
28

1 it cannot “operate prospectively” to apply to the CC&Rs in the present case.

2 On the other hand, the language in NRS 116.3116(2) was approved by the Nevada Legislature on
3 June 5, 1991. The same act adopted the following language found in NRS 116.1206(1):

4 1. Any provision contained in a declaration, bylaw or other governing document of a
5 common-interest community that violates the provisions of this chapter:

6 (a) **Shall be deemed to conform with those provisions by operation of law**, and any
7 such declaration, bylaw or other governing document is **not required to be amended to**
8 **conform to those provisions.**

9 (b) Is superseded by the provisions of this chapter, regardless of whether the provision
10 contained in the declaration, bylaw or other governing document became effective before
11 the enactment of the provision of this chapter that is being violated. (emphasis added)

12 Because the CC&Rs in the present case were recorded on March 7, 1984, the enactment of NRS
13 Chapter 116 amended the CC&Rs “by operation of law” to conform to the provisions of NRS 116.3116,
14 including the superpriority lien rights granted to the HOA by NRS 116.3116(2).

15 At the top of page 11 of its motion, defendant quotes from footnote 7 in SFR Investments Pool
16 1, LLC v. U.S. Bank, N.A., where the Nevada Supreme Court distinguished that case from the holding
17 in Coral Lakes Community Ass’n v. Busey Bank, N.A., 30 So. 3d 579 (Fla. Dist. Ct. App. 2010), by
18 stating that the Southern Highland CC&Rs were recorded after NRS Chapter 116 was enacted. The court,
19 however, did not limit its holding to CC&Rs recorded only after NRS Chapter 116 was enacted.

20 In Coral Lakes Community Ass’n v. Busey Bank, N.A., 30 So. 3d 579 (Fla. Dist. Ct. App. 2010),
21 the note and mortgage were recorded in May of 2006 at a time when the existing CC&Rs contained a
22 provision stating that the purchaser at a foreclosure of first mortgage of record would not be liable for
23 assessments “which became due prior to acquisition of title as a result of the foreclosure or deed in lieu
24 thereof. . . .” Id. at 581. The HOA argued that Section 720.3085, Florida Statutes, that was adopted on
25 July 1, 2007, made the bank’s mortgage subordinate to the “unpaid common expenses which accrued or
26 came due during the time period preceding the Bank’s acquisition of title at foreclosure sale of by deed
27 in lieu of foreclosure.” Id. at 582. The bank responded that “applying the new statutory language would
28 impair the Bank’s contractual right, i.e., its vested lien priority.” Id. at 583. The court held that “[t]he
statutory change in section 720.3085 cannot disturb that prior, established contractual relationship.” Id.

1 at 584.

2 In the present case, neither defendant nor its predecessor had any “prior, established contractual
3 relationship” with the unit owner or the HOA when the UCIOA was adopted by the Nevada Legislature
4 in 1991. Exhibit 2 proves that the deed of trust was not recorded until June 12, 2006, which is more than
5 fourteen (14) years after the enactment of NRS Chapter 116. Exhibit 3 proves that the deed of trust was
6 not assigned to defendant until June 9, 2010, with is more than eighteen (18) years after the enactment
7 of NRS Chapter 116. As a result, neither defendant nor its predecessor held any “vested contractual
8 rights” that were impaired by the enactment of the UCIOA in 1991.

9 NRS 116.1206(1)(a) expressly provides that “any” provision in “declaration, bylaw or other
10 governing document” that “violates” the provisions of NRS Chapter 116 “[s]hall be **deemed to conform**
11 with those provisions by operation of law, and any such declaration, bylaw or other governing document
12 **is not required to be amended to conform to those provisions.**” (emphasis added) The CC&Rs in the
13 present case are therefore deemed to conform to the provisions of NRS 116.3116(2) granting superpriority
14 lien rights to the HOA’s assessment lien. NRS 116.1104 prevents any language in Article IV, Section 6,
15 Article IX, Section 1, or Article X, Section 3 of the CC&Rs recorded on March 7, 1984 from varying or
16 waiving the superpriority lien rights granted to the HOA by NRS 116.3116(2).

17 At the bottom of page 11 of its motion, defendant states that Exhibit F to its motion proves that
18 the foreclosure agent sent correspondence to defendant “echoing the CC&Rs representation that the
19 HOA’s lien was junior to the deed of trust.” On the other hand, the letter, dated February 17, 2012, in
20 Exhibit F (Bates No. RRFS000540) expressly states in the fourth paragraph: “This Lien may affect your
21 position.” The letter, dated April 7, 2010, in Exhibit F (Bates No. RRFS000691) also explains the
22 foreclosure agent’s interpretation of the statute that because the first mortgage is “Senior” to the HOA’s
23 lien, “the First Mortgage is responsible to pay six months of past due assessments from the time the First
24 Mortgage foreclosed” and that “as of October 1, 2009, it is a nine month super-priority lien amount.”

25 Neither of these letters supports defendant’s statement at the top of page 12 of its motion that “the
26 HOA lulled Thornburg into believing that the deed of trust was protected.”

27 At page 12 of defendant’s motion, defendant cites an affidavit by Crystal Clopton stating that
28

1 based on her review of “Nationstar’s systems and databases containing loan information” (¶2 of affidavit),
2 Exhibit 1 to her declaration is a “Loan Policy of Title Insurance from Fidelity National Title Insurance
3 Company obtained by Countrywide in connection to funding the loan.”

4 NRS 50.025(1)(a) states that “[a] witness may not testify to a matter unless . . . [e]vidence is
5 introduced sufficient to support a finding that the witness has personal knowledge of the matter”
6 NRC 56(e) similarly requires that “[s]upporting and opposing affidavits shall be made on personal
7 knowledge, shall set forth such facts as would be admissible in evidence, and shall show affirmatively
8 that the affiant is competent to testify to the matters stated therein.” EDCR 2.21(c) requires that
9 “[a]ffidavits/declarations must contain only factual, evidentiary matter, conform to the requirements of
10 N.R.C.P. 56(e), and avoid mere general conclusions or argument.”

11 At page 12 of its motion, defendant states that “[t]he Lender relied on the HOA’s promise when
12 it originated the loan” and that “Lender obtained title insurance excluding losses resulting from a breach
13 in the CC&Rs based on the HOA’s representations.” First, because Crystal Clopton does not state that
14 she was employed by Countrywide Home Loans, Inc. on June 12, 2006 when the loan policy of title
15 insurance was issued, she does not have personal knowledge upon which to testify regarding what
16 Countrywide Home Loans, Inc. believed about any language in the CC&Rs. Second, because the title
17 policy was not issued until fourteen (14) years after the enactment of NRS Chapter 116, Countrywide
18 Home Loans, Inc. acquired its interest in the Property with notice that the CC&Rs had been amended by
19 operation of law pursuant to NRS 116.1206(1)(a).

20 Because Countrywide had notice that the superpriority lien rights granted to the HOA by NRS
21 116.3116(2) had been added to the CC&Rs by operation of law on January 1, 1992, defendant cannot
22 prove that “Thornburg relied on the HOA’s promises to protect the deed of trust.”

23 In footnote 3 in the unpublished order in Wilmington Trust, N.A. v Las Vegas Rental & Repair,
24 LLC Series 69, Case No. 71885, 408 P.3d 557, *1, n. 3 (Table) (Nev. Dec. 22, 2011)(unpublished
25 disposition), the Nevada Supreme Court stated:

26 In this respect, we conclude that the facts in *ZYZZX2 v. Dizon*, No. 2:13-cv-1307, 2016
27 WL 1181666, at *5 (D. Nev. Mar. 25, 2016), are distinguishable and that *In re Worcester*,
811 F.2d 1224, 1231 (9 th Cir. 1987), does not dictate a different result to the extent that

1 it is on point. **We further note that to the extent that Wilmington Trust seeks to**
2 **charge prospective bidders with record notice of the CC&Rs' mortgage savings**
3 **clause, those bidders would likewise have been charged with notice of NRS 116.1104.**
4 *See SFR Invs.*, 130 Nev., Adv. Op. 75, 334 P.3d at 419 (recognizing that NRS 116.1104
5 invalidates such clauses). (emphasis added)

6 In the present case, NRS 116.1104 charged defendant with notice that any language in the CC&Rs
7 could not vary or waive the superpriority lien rights granted to the HOA by NRS 116.3116(2).

8 **H. Defendant is not entitled to equitable relief against plaintiff altering the legal effect**
9 **of the HOA foreclosure sale.**

10 At page 12 of its motion, defendant states that “[e]quity cannot alter the legal effect of borrower’s
11 payments or BANA’s superpriority tender.” Defendant cites no authority for this statement. As set forth
12 above, only the holder of a first security interest can pay the superpriority portion of an Association’s lien,
13 and the evidence proves that the foreclosure agent properly rejected the conditional tender made by Miles
14 Bauer.

15 At page 13 of its motion, defendant states that “Plaintiff has no evidence to show that it qualifies
16 as a bona fide purchaser.” This statement ignores the affidavit in support of motion for summary
17 judgment, filed by plaintiff on May 4, 2018. In this affidavit, Iyad Haddad stated that when he entered
18 the high bid of \$1,201,000.00 at the foreclosure sale held on November 7, 2014 “there was nothing
19 recorded in the public record to put me on notice of any claims or notices that any portion of the lien had
20 been paid” (¶6) and that “[a]t no time prior to the foreclosure sale did I receive any information from the
21 HOA or the foreclosure agent about the property or the foreclosure sale. (¶9)

22 Defendant’s motion is not supported by any contrary evidence.

23 Defendant states, however, that “Plaintiff is not entitled to the protection of the recording act
24 because it had actual or constructive knowledge of the senior deed of trust, **and therefore BANA’s**
25 **payment**, when it purchased the Property.” (emphasis added)

26 First, knowledge of the recorded deed of trust does not matter because the deed of trust was
27 subordinate to the HOA’s superpriority lien, and “NRS 116.3116(2) gives an HOA a true superpriority
28 lien, proper foreclosure of which will extinguish a first deed of trust.” SFR Investments Pool 1, LLC v.
U.S. Bank, N.A., 334 P.3d at 419.

1 Second, in footnote 6 at page 13 of its motion, defendant states that NRS Chapter 116 does not
2 state that “the bank is obligated, or even entitled, to record a release of a lien originally recorded by the
3 HOA Trustee.” As set forth at page 12 above, the law of real property set out in Restatement (Third) of
4 Prop.: Mortgages, § 6.4(f) (1997), expressly provides that “the mortgagee has a duty to provide to the
5 person performing, within a reasonable time, an appropriate assignment of the mortgage in recordable
6 form” or that “the person performing may obtain judicial relief ordering the mortgage assigned.”
7 Defendant also cites the unpublished order in Saticoy Bay LLC Series 2141 Golden Hill v. JPMorgan
8 Chase Bank, 408 P.3d 558 (Table), 2017 WL 6597154 (Nev. Dec. 22, 2017)(unpublished disposition),
9 even though the statute provides that the former owners cannot pay the HOA’s superpriority lien, and the
10 evidence proves that the payments made by the former owners were not applied to pay all of the
11 assessments for common expenses that fell due during the nine months before the HOA initiated
12 foreclosure of its assessment lien.

13 At the bottom of page 13 and top of page 14 of its motion, defendant states that plaintiff cannot
14 be a bona fide purchaser because it is charged with “constructive notice of any recorded interest in the
15 real property records – regardless of whether the party searched the real property records.” Defendant,
16 however, does not identify any recorded interest in the Property that was superior to the superpriority lien
17 rights foreclosed by the HOA.

18 Defendant states that Section 9 in the deed of trust and the PUD Rider provided plaintiff with
19 notice that defendant could pay HOA dues and assessments, but the evidence proves that the conditional
20 tender by Miles Bauer was not accepted by the HOA, and defendant did take any action to keep the
21 rejected tender “good” or record any document stating that the HOA’s rejection of the conditional tender
22 in any way affected the HOA’s superpriority lien rights.

23 At page 15 of its motion, defendant states that Exhibits J and K to its motion prove that plaintiff
24 purchased the Property for “60% of its value.” Defendant thereby admits that the purchase price was not
25 “grossly inadequate” as required by the California rule applied by the Nevada Supreme Court in Shadow
26 Wood and Nationstar Mortgage, LLC v. Saticoy Bay LLC Series 2227 Shadow Canyon, 133 Nev., Adv.
27 Op. 91, *2, 405 P.3d 641, 643 (2017).

1 Furthermore, the United States Supreme Court has recognized that equitable relief is not available
2 when the moving party has an adequate remedy at law and will not suffer irreparable injury if denied
3 equitable relief. Morales v. Trans World Airlines, Inc., 504 U.S. 374, 381 (1992).

4 This same limitation on the availability of equitable relief has consistently been applied by the
5 Nevada Supreme Court since 1868. Las Vegas Valley Water District v. Curtis Park Manor Water Users
6 Ass'n, 98 Nev. 275, 278, 646 P.2d 549, 551 (1982); County of Washoe v. City of Reno, 77 Nev. 152,
7 360 P.2d 602, 604 (1961); State v. Second Judicial District Court, 49 Nev. 145, 241 P. 317, 321-322
8 (1925); Turley v. Thomas, 31 Nev. 181, 101 P. 568, 574 (1909); Conley v. Chedic, 6 Nev. 222, 224
9 (1870); Sherman v. Clark, 4 Nev. 138 (1868).

10 In County of Washoe v. City of Reno, this Court stated that “our concern is with the existence of
11 a remedy and not whether it will be unproductive in this particular case, Hughes v. Newcastle Mutual
12 Insurance Co., 13 U.C.Q.B. (Ont.) 153, or inconvenient, Gulf Research & Development Co. v. Harrison,
13 9 Cir., 185 F.2d 457, or ineffectual, United States ex rel. Crawford v. Addison, 22 How. 174, 63 U.S. 174,
14 16 L. Ed. 304.” 360 P.2d at 604.

15 This established limit on the availability of equitable relief is consistent with the Court’s statement
16 in Shadow Wood that:

17 Consideration of harm to potentially innocent third parties is especially pertinent here
18 where NYCB did not use the legal remedies available to it to prevent the property from
19 being sold to a third party, such as by seeking a temporary restraining order and
20 preliminary injunction and filing a lis pendens on the property. *See* NRS 14.010; NRS
21 40.060. *Cf. Barkley’s Appeal. Bentley’s Estate*, 2 Monag. 274, 277 (Pa. 1888) (“In the
22 case before us, we can see no way of giving the petitioner the equitable relief she asks
23 without doing great injustice to other innocent parties who would not have been in a
24 position to be injured by such a decree as she asks if she had applied for relief at an earlier
25 day.”).

26 366 P.3d at 1115, n. 7.

27 In Shadow Wood, the Court also stated that Gogo Way’s “putative status as a bona fide purchaser”
28 had a bearing on the bank’s request for equitable relief and that “[e]quitable relief will not be granted to
the possible detriment of innocent third parties.” 366 P.3d at 1115 (quoting Smith v. United States, 373
F.2d 419, 424 (4th Cir. 1966)).

Even if defendant could prove that the HOA wrongfully prevented Miles Bauer from paying the

1 superpriority lien, defendant's remedy is to assert a claim for damages against the HOA and its
2 foreclosure agent and not a claim for equitable relief against the innocent purchaser. Moeller v. Lien, 25
3 Cal. App. 4th 822, 831-832, 30 Cal. Rptr. 777 (1994).

4 **CONCLUSION**

5 The HOA's foreclosure sale extinguished both the defendant's deed of trust and its interest in the
6 Property. The foreclosure sale is presumed to be valid by statute, the and the recitals in the foreclosure
7 deed are conclusive proof the HOA's foreclosure sale complied with all requirements of Nevada law. The
8 exhibits to this opposition prove that the recitals are true.

9 Defendant has not produced any evidence proving that plaintiff is not a bona fide purchaser, and
10 defendant has failed to prove any defect in the sale that could justify setting aside the foreclosure sale.
11 Defendant permitted the HOA foreclosure sale to be completed without objection and without notice of
12 defendant's unrecorded claim that the HOA wrongfully prevented Miles Bauer from paying the
13 superpriority portion of the lien. Plaintiff was entitled to rely on the recorded documents as proof that a
14 superpriority lien was being foreclosed.

15 Accordingly, plaintiff respectfully requests that this Court enter an order denying defendant's
16 motion for summary judgment.

17 DATED this 22nd day of May, 2018

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

20
21 By: / s / Michael F. Bohn, Esq. /
22 Michael F. Bohn, Esq.
23 2260 Corporate Circle, Ste. 480
24 Henderson, Nevada 89074
25 Attorney for Plaintiff
26 Saticoy Bay LLC Series 34 Innisbrook
27
28

CERTIFICATE OF SERVICE

Pursuant to NRCP 5, NEFCR 9 and EDCR 8.05, I hereby certify that I am an employee of Law Offices of Michael F. Bohn., Esq., and on the 22nd day of May, 2018, an electronic copy of the PLAINTIFF'S OPPOSITION TO DEFENDANT THORNBURG MORTGAGE SECURITIES TRUST 2007-3'S MOTION FOR SUMMARY JUDGMENT was served on opposing counsel via the Court's electronic service system to the following counsel of record:

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/s/ Marc Sameroff /
An employee of the LAW OFFICES
OF MICHAEL F. BOHN, ESQ., LTD.

EXHIBIT 1

EXHIBIT 1

Mail Tax statement to:
Saticoy Bay LLC, Series 34 Innisbrook
900 S. Las Vegas Blvd., #810
Las Vegas, NV 89101

APN # 163-28-614-007

Inst #: 20141110-0002475
Fees: \$18.00 N/C Fee: \$25.00
RPTT: \$6125.10 Ex: #
11/10/2014 11:49:45 AM
Receipt #: 2215809
Requestor:
RESOURCES GROUP
Recorded By: DXI Pgs: 3
DEBBIE CONWAY
CLARK COUNTY RECORDER

FORECLOSURE DEED

The undersigned declares: *\$6125.10*


Red Rock Financial Services, herein called agent for (Spanish Trail Master Association), was the duly appointed agent under that certain Lien for Delinquent Assessments, recorded 08/04/2011 as instrument number 0002324 Book 20110804, in Clark County. The previous owner as reflected on said lien is TIMPA TRUST U/T/D MARCH 3, 1999 (FRANK ANTHONY TIMPA AND MADELAINE TIMPA, TRUSTEES AND ANY SUCCESSOR TRUSTEE AS PROVIDED THEREIN). Red Rock Financial Services as agent for Spanish Trail Master Association does hereby grant and convey, but without warranty expressed or implied to: **Saticoy Bay LLC, Series 34 Innisbrook** (herein called grantee), pursuant to NRS 116.3116 through NRS 116.31168, all its right, title and interest in and to that certain property legally described as: ESTATES AT SPANISH TRAIL #5 PLAT BOOK 40 PAGE 6 LOT 13 BLOCK 1 which is commonly known as **34 Innisbrook Ave Las Vegas, NV 89113**.

AGENT STATES THAT:

This conveyance is made pursuant to the powers conferred upon agent by Nevada Revised Statutes, the Spanish Trail Master Association governing documents (CC&R's) and that certain Lien for Delinquent Assessments, described herein. Default occurred as set forth in a Notice of Default and Election to Sell, recorded on 12/06/2011 as instrument number 0001106 Book 20111206 which was recorded in the office of the recorder of said county. Red Rock Financial Services has complied with all requirements of law including, but not limited to, the elapsing of 90 days, mailing of copies of Lien for Delinquent Assessments and Notice of Default and the posting and publication of the Notice of Sale. Said property was sold by said agent, on behalf of Spanish Trail Master Association at public auction on **11/07/2014**, at the place indicated on the Notice of Sale. Grantee being the highest bidder at such sale became the purchaser of said property and paid therefore to said agent the amount bid **\$1,201,000.00** in lawful money of the United States, or by satisfaction, pro tanto, of the obligations then secured by the Lien for Delinquent Assessment.

JA1023

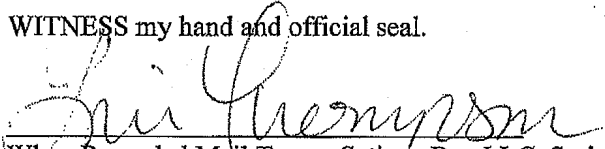
Dated: November 10, 2014

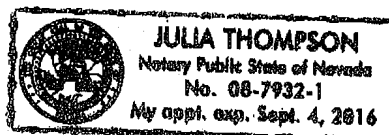

By: Christie Marling, employee of Red Rock Financial Services, agent for Spanish Trail
Master Association

STATE OF NEVADA)
COUNTY OF CLARK)

On November 10, 2014, before me, personally appeared Christie Marling, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacity, and that by their signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.


When Recorded Mail To: Saticoy Bay LLC, Series 34 Innisbrook
900 S. Las Vegas Blvd., #810
Las Vegas, NV 89101



Sept 4 2016

JA1024

STATE OF NEVADA DECLARATION OF VALUE

1. Assessor Parcel Number (s)

- a) 163-28-614-007
b) _____
c) _____
d) _____

2. Type of Property:

- | | | | |
|-----------------------------|--------------|--|-----------------|
| a) <input type="checkbox"/> | Vacant Land | b) <input checked="" type="checkbox"/> | Single Fam Res. |
| c) <input type="checkbox"/> | Condo/Twnhse | d) <input type="checkbox"/> | 2-4 Plex |
| e) <input type="checkbox"/> | Apt. Bldg. | f) <input type="checkbox"/> | Comm'l/Ind'l |
| g) <input type="checkbox"/> | Agricultural | h) <input type="checkbox"/> | Mobile Home |
| i) <input type="checkbox"/> | Other | | |

FOR RECORDERS OPTIONAL USE ONLY

Notes: _____

3. Total Value/Sales Price of Property:

Deed in Lieu of Foreclosure Only (value of property) \$ 1,201,000.00
Transfer Tax Value: \$ 1,201,000.00
Real Property Transfer Tax Due: \$ 6125.10

4. If Exemption Claimed:

- a. Transfer Tax Exemption, per NRS 375.090, Section: _____
b. Explain Reason for Exemption: _____

5. Partial Interest: Percentage being transferred: 100%

The undersigned declares and acknowledges, under penalty of perjury, pursuant to NRS 375.060 and NRS 375.110, that the information provided is correct to the best of their information and belief, and can be supported by documentation if called upon to substantiate the information provided herein. Furthermore, the disallowance of any claimed exemption, or other determination of additional tax due, may result in a penalty of 10% of the tax due plus interest at 1% per month.

Pursuant to NRS 375.030, the Buyer and Seller shall be jointly and severally liable for any additional amount owed.

Signature *Chad* Capacity AGENT
Signature _____ Capacity _____

SELLER (GRANTOR) INFORMATION

(REQUIRED)

Print Name: Red Rock Financial Services
Address: 4775 West Teco Ave #140
City: Las Vegas
State: NV Zip: 89118

BUYER (GRANTEE) INFORMATION

(REQUIRED)

Print Name: Saticoy Bay LLC, Series 34 Innisbrook
Address: 900 S. Las Vegas Blvd., #810
City: Las Vegas
State: NV Zip: 89101

COMPANY/PERSON REQUESTING RECORDING

(REQUIRED IF NOT THE SELLER OR BUYER)

Print Name: Reserve Property LLC Escrow # _____
Address: 900 S Las Vegas Blvd #810
City: NV State: NV Zip: 89101

(AS A PUBLIC RECORD THIS FORM MAY BE RECORDED)

JA1025

EXHIBIT 2

EXHIBIT 2

20060612-0001581

Assessor's Parcel Number:
16328614007
After Recording Return To:
COUNTRYWIDE HOME LOANS, INC.

27

Fee: \$40.00
N/C Fee: \$0.00
06/12/2006 09:05:04
T20060102568
Requestor:
NEVADA TITLE COMPANY

Frances Deane CDO
Clark County Recorder Pgs: 27

MS SV-79 DOCUMENT PROCESSING
P.O.Box 10423
Van Nuys, CA 91410-0423
Prepared By:
JOHNNA HOBDY
~~Recording Requested By:~~
J. FOX

82

COUNTRYWIDE HOME LOANS, INC.

1455 FRAZEE ROAD #102
SAN DIEGO
CA 92108

[Space Above This Line For Recording Data]

06-04-1186JLP 00013834433506006
[Escrow/Closing #] [Doc ID #]

DEED OF TRUST

MIN 1001337-0001462176-0

DEFINITIONS

Words used in multiple sections of this document are defined below and other words are defined in Sections 3, 11, 13, 18, 20 and 21. Certain rules regarding the usage of words used in this document are also provided in Section 16.

NEVADA-Single Family- Fannie Mae/Freddie Mac UNIFORM INSTRUMENT WITH MERS

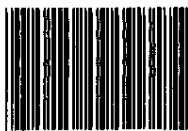
Page 1 of 16



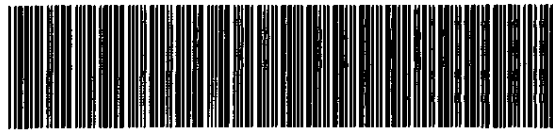
6A(NV) (0507) CHL (11/05)(d)

VMP Mortgage Solutions, Inc.

Form 3029 1/01



* 2 3 9 9 1 *



* 1 3 8 3 4 4 3 3 5 0 0 0 0 1 0 0 6 A *

JA1027

(A) "Security Instrument" means this document, which is dated JUNE 02, 2006, together with all Riders to this document.

(B) "Borrower" is

FRANK A TIMPA, A MARRIED MAN AS HIS SOLE & SEPARATE PROPERTY

Borrower is the trustor under this Security Instrument.

(C) "Lender" is

COUNTRYWIDE HOME LOANS, INC.

Lender is a

CORPORATION

organized and existing under the laws of NEW YORK

4500 Park Granada MSN# SVB-314

Calabasas, CA 91302-1613

(D) "Trustee" is

ReconTrust Company, N.A

225 West Hillcrest Dr., MSN TO-02

Thousand Oaks, CA 91360

(E) "MERS" is Mortgage Electronic Registration Systems, Inc. MERS is a separate corporation that is acting solely as a nominee for Lender and Lender's successors and assigns. **MERS is the beneficiary under this Security Instrument.** MERS is organized and existing under the laws of Delaware, and has an address and telephone number of P.O. Box 2026, Flint, MI 48501-2026, tel. (888) 679-MERS.

(F) "Note" means the promissory note signed by Borrower and dated JUNE 02, 2006

The Note states that Borrower owes Lender

THREE MILLION SEVEN HUNDRED EIGHTY THOUSAND and 00/100

Dollars (U.S. \$ 3,780,000.00) plus interest. Borrower has promised to pay this debt in regular Periodic Payments and to pay the debt in full not later than JULY 01, 2046

(G) "Property" means the property that is described below under the heading "Transfer of Rights in the Property."

(H) "Loan" means the debt evidenced by the Note, plus interest, any prepayment charges and late charges due under the Note, and all sums due under this Security Instrument, plus interest.

(I) "Riders" means all Riders to this Security Instrument that are executed by Borrower. The following Riders are to be executed by Borrower [check box as applicable]:

- | | | |
|---|--|---|
| <input checked="" type="checkbox"/> Adjustable Rate Rider | <input type="checkbox"/> Condominium Rider | <input type="checkbox"/> Second Home Rider |
| <input type="checkbox"/> Balloon Rider | <input checked="" type="checkbox"/> Planned Unit Development Rider | <input type="checkbox"/> 1-4 Family Rider |
| <input type="checkbox"/> VA Rider | <input type="checkbox"/> Biweekly Payment Rider | <input type="checkbox"/> Other(s) [specify] |



(J) "**Applicable Law**" means all controlling applicable federal, state and local statutes, regulations, ordinances and administrative rules and orders (that have the effect of law) as well as all applicable final, non-appealable judicial opinions.

(K) "**Community Association Dues, Fees, and Assessments**" means all dues, fees, assessments and other charges that are imposed on Borrower or the Property by a condominium association, homeowners association or similar organization.

(L) "**Electronic Funds Transfer**" means any transfer of funds, other than a transaction originated by check, draft, or similar paper instrument, which is initiated through an electronic terminal, telephonic instrument, computer, or magnetic tape so as to order, instruct, or authorize a financial institution to debit or credit an account. Such term includes, but is not limited to, point-of-sale transfers, automated teller machine transactions, transfers initiated by telephone, wire transfers, and automated clearinghouse transfers.

(M) "**Escrow Items**" means those items that are described in Section 3.

(N) "**Miscellaneous Proceeds**" means any compensation, settlement, award of damages, or proceeds paid by any third party (other than insurance proceeds paid under the coverages described in Section 5) for: (i) damage to, or destruction of, the Property; (ii) condemnation or other taking of all or any part of the Property; (iii) conveyance in lieu of condemnation; or (iv) misrepresentations of, or omissions as to, the value and/or condition of the Property.

(O) "**Mortgage Insurance**" means insurance protecting Lender against the nonpayment of, or default on, the Loan.

(P) "**Periodic Payment**" means the regularly scheduled amount due for (i) principal and interest under the Note, plus (ii) any amounts under Section 3 of this Security Instrument.

(Q) "**RESPA**" means the Real Estate Settlement Procedures Act (12 U.S.C. Section 2601 et seq.) and its implementing regulation, Regulation X (24 C.F.R. Part 3500), as they might be amended from time to time, or any additional or successor legislation or regulation that governs the same subject matter. As used in this Security Instrument, "RESPA" refers to all requirements and restrictions that are imposed in regard to a "federally related mortgage loan" even if the Loan does not qualify as a "federally related mortgage loan" under RESPA.

(R) "**Successor in Interest of Borrower**" means any party that has taken title to the Property, whether or not that party has assumed Borrower's obligations under the Note and/or this Security Instrument.

TRANSFER OF RIGHTS IN THE PROPERTY

The beneficiary of this Security Instrument is MERS (solely as nominee for Lender and Lender's successors and assigns) and the successors and assigns of MERS. This Security Instrument secures to Lender: (i) the repayment of the Loan, and all renewals, extensions and modifications of the Note; and (ii) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower

irrevocably grants and conveys to Trustee, in trust, with power of sale, the following described property located in the COUNTY

[Type of Recording Jurisdiction]

CLARK

:

[Name of Recording Jurisdiction]

LOT THIRTEEN (13) IN BLOCK ONE (1) OF ESTATES AT SPANISH TRAIL UNIT NO. 5, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 40, OF PLATS, PAGE 6, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.

The legal description was obtained from the previous deed:

Recorded on: Libor# Page#

which currently has the address of

34 Innisbrook Ave, Las Vegas

[Street/City]

Nevada 89113-1225 ("Property Address"):

[Zip Code]

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property." Borrower understands and agrees that MERS holds only legal title to the interests granted by Borrower in this Security Instrument, but, if necessary to comply with law or custom, MERS (as nominee for Lender and Lender's successors and assigns) has the right: to exercise any or all of those interests, including, but not limited to, the right to foreclose and sell the Property; and to take any action required of Lender including, but not limited to, releasing and canceling this Security Instrument.

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. Payment of Principal, Interest, Escrow Items, Prepayment Charges, and Late Charges. Borrower shall pay when due the principal of, and interest on, the debt evidenced by the Note and any prepayment charges and late charges due under the Note. Borrower shall also pay funds for Escrow Items pursuant to Section 3. Payments due under the Note and this Security Instrument shall be made in U.S. currency. However, if any check or other instrument received by Lender as payment under the Note or this Security Instrument is returned to Lender unpaid, Lender may require that any or all subsequent payments due under the Note and this Security Instrument be made in one or more of the following forms, as selected by Lender: (a) cash; (b) money order; (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentality, or entity; or (d) Electronic Funds Transfer.

Payments are deemed received by Lender when received at the location designated in the Note or at such other location as may be designated by Lender in accordance with the notice provisions in Section 15. Lender may return any payment or partial payment if the payment or partial payments are insufficient to bring the Loan current. Lender may accept any payment or partial payment insufficient to bring the Loan current, without waiver of any rights hereunder or prejudice to its rights to refuse such payment or partial payments in the future, but Lender is not obligated to apply such payments at the time such payments are accepted. If each Periodic Payment is applied as of its scheduled due date, then Lender need not pay interest on unapplied funds. Lender may hold such unapplied funds until Borrower makes payment to bring the Loan current. If Borrower does not do so within a reasonable period of time, Lender shall either apply such funds or return them to Borrower. If not applied earlier, such funds will be applied to the outstanding principal balance under the Note immediately prior to foreclosure. No offset or claim which Borrower might have now or in the future against Lender shall relieve Borrower from making payments due under the Note and this Security Instrument or performing the covenants and agreements secured by this Security Instrument.

2. Application of Payments or Proceeds. Except as otherwise described in this Section 2, all payments accepted and applied by Lender shall be applied in the following order of priority: (a) interest due under the Note; (b) principal due under the Note; (c) amounts due under Section 3. Such payments shall be applied to each Periodic Payment in the order in which it became due. Any remaining amounts shall be applied first to late charges, second to any other amounts due under this Security Instrument, and then to reduce the principal balance of the Note.

If Lender receives a payment from Borrower for a delinquent Periodic Payment which includes a sufficient amount to pay any late charge due, the payment may be applied to the delinquent payment and the late charge. If more than one Periodic Payment is outstanding, Lender may apply any payment received from Borrower to the repayment of the Periodic Payments if, and to the extent that, each payment can be paid in full. To the extent that any excess exists after the payment is applied to the full payment of one or more Periodic Payments, such excess may be applied to any late charges due. Voluntary prepayments shall be applied first to any prepayment charges and then as described in the Note.

Any application of payments, insurance proceeds, or Miscellaneous Proceeds to principal due under the Note shall not extend or postpone the due date, or change the amount, of the Periodic Payments.

3. Funds for Escrow Items. Borrower shall pay to Lender on the day Periodic Payments are due under the Note, until the Note is paid in full, a sum (the "Funds") to provide for payment of amounts due for: (a) taxes and assessments and other items which can attain priority over this Security Instrument as a lien or encumbrance on the Property; (b) leasehold payments or ground rents on the Property, if any; (c) premiums

any and all insurance required by Lender under Section 5; and (d) Mortgage Insurance premiums, if any, or any sums payable by Borrower to Lender in lieu of the payment of Mortgage Insurance premiums in accordance with the provisions of Section 10. These items are called "Escrow Items." At origination or at any time during the term of the Loan, Lender may require that Community Association Dues, Fees, and Assessments, if any, be escrowed by Borrower, and such dues, fees and assessments shall be an Escrow Item. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this Section. Borrower shall pay Lender the Funds for Escrow Items unless Lender waives Borrower's obligation to pay the Funds for any or all Escrow Items. Lender may waive Borrower's obligation to pay to Lender Funds for any or all Escrow Items at any time. Any such waiver may only be in writing. In the event of such waiver, Borrower shall pay directly, when and where payable, the amounts due for any Escrow Items for which payment of Funds has been waived by Lender and, if Lender requires, shall furnish to Lender receipts evidencing such payment within such time period as Lender may require. Borrower's obligation to make such payments and to provide receipts shall for all purposes be deemed to be a covenant and agreement contained in this Security Instrument, as the phrase "covenant and agreement" is used in Section 9. If Borrower is obligated to pay Escrow Items directly, pursuant to a waiver, and Borrower fails to pay the amount due for an Escrow Item, Lender may exercise its rights under Section 9 and pay such amount and Borrower shall then be obligated under Section 9 to repay to Lender any such amount. Lender may revoke the waiver as to any or all Escrow Items at any time by a notice given in accordance with Section 15 and, upon such revocation, Borrower shall pay to Lender all Funds, and in such amounts, that are then required under this Section 3.

Lender may, at any time, collect and hold Funds in an amount (a) sufficient to permit Lender to apply the Funds at the time specified under RESPA, and (b) not to exceed the maximum amount a lender can require under RESPA. Lender shall estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with Applicable Law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is an institution whose deposits are so insured) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items no later than the time specified under RESPA. Lender shall not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and Applicable Law permits Lender to make such a charge. Unless an agreement is made in writing or Applicable Law requires interest to be paid on the Funds, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender can agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds as required by RESPA.

If there is a surplus of Funds held in escrow, as defined under RESPA, Lender shall account to Borrower for the excess funds in accordance with RESPA. If there is a shortage of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender the amount necessary to make up the shortage in accordance with RESPA, but in no more than 12 monthly payments. If there is a deficiency of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender the amount necessary to make up the deficiency in accordance with RESPA, but in no more than 12 monthly payments.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender.

4. Charges; Liens. Borrower shall pay all taxes, assessments, charges, fines, and impositions attributable to the Property which can attain priority over this Security Instrument, leasehold payments or ground rents on the Property, if any, and Community Association Dues, Fees, and Assessments, if any. To the extent that these items are Escrow Items, Borrower shall pay them in the manner provided in Section 3.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender, but only so long as Borrower is performing such agreement; (b) contests the lien in good faith by, or

defends against enforcement of the lien in, legal proceedings which in Lender's opinion operate to prevent the enforcement of the lien while those proceedings are pending, but only until such proceedings are concluded; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which can attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Within 10 days of the date on which that notice is given, Borrower shall satisfy the lien or take one or more of the actions set forth above in this Section 4.

Lender may require Borrower to pay a one-time charge for a real estate tax verification and/or reporting service used by Lender in connection with this Loan.

5. Property Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage," and any other hazards including, but not limited to, earthquakes and floods, for which Lender requires insurance. This insurance shall be maintained in the amounts (including deductible levels) and for the periods that Lender requires. What Lender requires pursuant to the preceding sentences can change during the term of the Loan. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's right to disapprove Borrower's choice, which right shall not be exercised unreasonably. Lender may require Borrower to pay, in connection with this Loan, either: (a) a one-time charge for flood zone determination, certification and tracking services; or (b) a one-time charge for flood zone determination and certification services and subsequent charges each time remappings or similar changes occur which reasonably might affect such determination or certification. Borrower shall also be responsible for the payment of any fees imposed by the Federal Emergency Management Agency in connection with the review of any flood zone determination resulting from an objection by Borrower.

If Borrower fails to maintain any of the coverages described above, Lender may obtain insurance coverage, at Lender's option and Borrower's expense. Lender is under no obligation to purchase any particular type or amount of coverage. Therefore, such coverage shall cover Lender, but might or might not protect Borrower, Borrower's equity in the Property, or the contents of the Property, against any risk, hazard or liability and might provide greater or lesser coverage than was previously in effect. Borrower acknowledges that the cost of the insurance coverage so obtained might significantly exceed the cost of insurance that Borrower could have obtained. Any amounts disbursed by Lender under this Section 5 shall become additional debt of Borrower secured by this Security Instrument. These amounts shall bear interest at the Note rate from the date of disbursement and shall be payable, with such interest, upon notice from Lender to Borrower requesting payment.

All insurance policies required by Lender and renewals of such policies shall be subject to Lender's right to disapprove such policies, shall include a standard mortgage clause, and shall name Lender as mortgagee and/or as an additional loss payee. Lender shall have the right to hold the policies and renewal certificates. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. If Borrower obtains any form of insurance coverage, not otherwise required by Lender, for damage to, or destruction of, the Property, such policy shall include a standard mortgage clause and shall name Lender as mortgagee and/or as an additional loss payee.

In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower. Unless Lender and Borrower otherwise agree in writing, any insurance proceeds, whether or not the underlying insurance was required by Lender, shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and Lender's security is not lessened. During such repair and restoration period, Lender shall have the right to hold such insurance proceeds until Lender has had an opportunity to inspect such Property to ensure the work has been completed to Lender's satisfaction, provided that such inspection shall be undertaken promptly. Lender may disburse proceeds for the repairs and restoration in a single payment or in a series of progress payments as the work is completed. Unless an agreement is made in writing or Applicable Law requires interest to be

paid on such insurance proceeds, Lender shall not be required to pay Borrower any interest or earnings on such proceeds. Fees for public adjusters, or other third parties, retained by Borrower shall not be paid out of the insurance proceeds and shall be the sole obligation of Borrower. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower. Such insurance proceeds shall be applied in the order provided for in Section 2.

If Borrower abandons the Property, Lender may file, negotiate and settle any available insurance claim and related matters. If Borrower does not respond within 30 days to a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may negotiate and settle the claim. The 30-day period will begin when the notice is given. In either event, or if Lender acquires the Property under Section 22 or otherwise, Borrower hereby assigns to Lender (a) Borrower's rights to any insurance proceeds in an amount not to exceed the amounts unpaid under the Note or this Security Instrument, and (b) any other of Borrower's rights (other than the right to any refund of unearned premiums paid by Borrower) under all insurance policies covering the Property, insofar as such rights are applicable to the coverage of the Property. Lender may use the insurance proceeds either to repair or restore the Property or to pay amounts unpaid under the Note or this Security Instrument, whether or not then due.

6. Occupancy. Borrower shall occupy, establish, and use the Property as Borrower's principal residence within 60 days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control.

7. Preservation, Maintenance and Protection of the Property; Inspections. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate or commit waste on the Property. Whether or not Borrower is residing in the Property, Borrower shall maintain the Property in order to prevent the Property from deteriorating or decreasing in value due to its condition. Unless it is determined pursuant to Section 5 that repair or restoration is not economically feasible, Borrower shall promptly repair the Property if damaged to avoid further deterioration or damage. If insurance or condemnation proceeds are paid in connection with damage to, or the taking of, the Property, Borrower shall be responsible for repairing or restoring the Property only if Lender has released proceeds for such purposes. Lender may disburse proceeds for the repairs and restoration in a single payment or in a series of progress payments as the work is completed. If the insurance or condemnation proceeds are not sufficient to repair or restore the Property, Borrower is not relieved of Borrower's obligation for the completion of such repair or restoration.

Lender or its agent may make reasonable entries upon and inspections of the Property. If it has reasonable cause, Lender may inspect the interior of the improvements on the Property. Lender shall give Borrower notice at the time of or prior to such an interior inspection specifying such reasonable cause.

8. Borrower's Loan Application. Borrower shall be in default if, during the Loan application process, Borrower or any persons or entities acting at the direction of Borrower or with Borrower's knowledge or consent gave materially false, misleading, or inaccurate information or statements to Lender (or failed to provide Lender with material information) in connection with the Loan. Material representations include, but are not limited to, representations concerning Borrower's occupancy of the Property as Borrower's principal residence.

9. Protection of Lender's Interest in the Property and Rights Under this Security Instrument. If (a) Borrower fails to perform the covenants and agreements contained in this Security Instrument, (b) there is a legal proceeding that might significantly affect Lender's interest in the Property and/or rights under this Security Instrument (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture, for enforcement of a lien which may attain priority over this Security Instrument or to enforce laws or regulations), or (c) Borrower has abandoned the Property, then Lender may do and pay for whatever is



reasonable or appropriate to protect Lender's interest in the Property and rights under this Security Instrument, including protecting and/or assessing the value of the Property, and securing and/or repairing the Property. Lender's actions can include, but are not limited to: (a) paying any sums secured by a lien which has priority over this Security Instrument; (b) appearing in court; and (c) paying reasonable attorneys' fees to protect its interest in the Property and/or rights under this Security Instrument, including its secured position in a bankruptcy proceeding. Securing the Property includes, but is not limited to, entering the Property to make repairs, change locks, replace or board up doors and windows, drain water from pipes, eliminate building or other code violations or dangerous conditions, and have utilities turned on or off. Although Lender may take action under this Section 9, Lender does not have to do so and is not under any duty or obligation to do so. It is agreed that Lender incurs no liability for not taking any or all actions authorized under this Section 9.

Any amounts disbursed by Lender under this Section 9 shall become additional debt of Borrower secured by this Security Instrument. These amounts shall bear interest at the Note rate from the date of disbursement and shall be payable, with such interest, upon notice from Lender to Borrower requesting payment.

If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

10. Mortgage Insurance. If Lender required Mortgage Insurance as a condition of making the Loan, Borrower shall pay the premiums required to maintain the Mortgage Insurance in effect. If, for any reason, the Mortgage Insurance coverage required by Lender ceases to be available from the mortgage insurer that previously provided such insurance and Borrower was required to make separately designated payments toward the premiums for Mortgage Insurance, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the Mortgage Insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the Mortgage Insurance previously in effect, from an alternate mortgage insurer selected by Lender. If substantially equivalent Mortgage Insurance coverage is not available, Borrower shall continue to pay to Lender the amount of the separately designated payments that were due when the insurance coverage ceased to be in effect. Lender will accept, use and retain these payments as a non-refundable loss reserve in lieu of Mortgage Insurance. Such loss reserve shall be non-refundable, notwithstanding the fact that the Loan is ultimately paid in full, and Lender shall not be required to pay Borrower any interest or earnings on such loss reserve. Lender can no longer require loss reserve payments if Mortgage Insurance coverage (in the amount and for the period that Lender requires) provided by an insurer selected by Lender again becomes available, is obtained, and Lender requires separately designated payments toward the premiums for Mortgage Insurance. If Lender required Mortgage Insurance as a condition of making the Loan and Borrower was required to make separately designated payments toward the premiums for Mortgage Insurance, Borrower shall pay the premiums required to maintain Mortgage Insurance in effect, or to provide a non-refundable loss reserve, until Lender's requirement for Mortgage Insurance ends in accordance with any written agreement between Borrower and Lender providing for such termination or until termination is required by Applicable Law. Nothing in this Section 10 affects Borrower's obligation to pay interest at the rate provided in the Note.

Mortgage Insurance reimburses Lender (or any entity that purchases the Note) for certain losses it may incur if Borrower does not repay the Loan as agreed. Borrower is not a party to the Mortgage Insurance.

Mortgage insurers evaluate their total risk on all such insurance in force from time to time, and may enter into agreements with other parties that share or modify their risk, or reduce losses. These agreements are on terms and conditions that are satisfactory to the mortgage insurer and the other party (or parties) to these agreements. These agreements may require the mortgage insurer to make payments using any source of funds that the mortgage insurer may have available (which may include funds obtained from Mortgage Insurance premiums).

As a result of these agreements, Lender, any purchaser of the Note, another insurer, any reinsurer, any other entity, or any affiliate of any of the foregoing, may receive (directly or indirectly) amounts that derive

from (or might be characterized as) a portion of Borrower's payments for Mortgage Insurance, in exchange for sharing or modifying the mortgage insurer's risk, or reducing losses. If such agreement provides that an affiliate of Lender takes a share of the insurer's risk in exchange for a share of the premiums paid to the insurer, the arrangement is often termed "captive reinsurance." Further:

(a) Any such agreements will not affect the amounts that Borrower has agreed to pay for Mortgage Insurance, or any other terms of the Loan. Such agreements will not increase the amount Borrower will owe for Mortgage Insurance, and they will not entitle Borrower to any refund.

(b) Any such agreements will not affect the rights Borrower has - if any - with respect to the Mortgage Insurance under the Homeowners Protection Act of 1998 or any other law. These rights may include the right to receive certain disclosures, to request and obtain cancellation of the Mortgage Insurance, to have the Mortgage Insurance terminated automatically, and/or to receive a refund of any Mortgage Insurance premiums that were unearned at the time of such cancellation or termination.

11. Assignment of Miscellaneous Proceeds; Forfeiture. All Miscellaneous Proceeds are hereby assigned to and shall be paid to Lender.

If the Property is damaged, such Miscellaneous Proceeds shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and Lender's security is not lessened. During such repair and restoration period, Lender shall have the right to hold such Miscellaneous Proceeds until Lender has had an opportunity to inspect such Property to ensure the work has been completed to Lender's satisfaction, provided that such inspection shall be undertaken promptly. Lender may pay for the repairs and restoration in a single disbursement or in a series of progress payments as the work is completed. Unless an agreement is made in writing or Applicable Law requires interest to be paid on such Miscellaneous Proceeds, Lender shall not be required to pay Borrower any interest or earnings on such Miscellaneous Proceeds. If the restoration or repair is not economically feasible or Lender's security would be lessened, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower. Such Miscellaneous Proceeds shall be applied in the order provided for in Section 2.

In the event of a total taking, destruction, or loss in value of the Property, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower.

In the event of a partial taking, destruction, or loss in value of the Property in which the fair market value of the Property immediately before the partial taking, destruction, or loss in value is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the partial taking, destruction, or loss in value, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the Miscellaneous Proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the partial taking, destruction, or loss in value divided by (b) the fair market value of the Property immediately before the partial taking, destruction, or loss in value. Any balance shall be paid to Borrower.

In the event of a partial taking, destruction, or loss in value of the Property in which the fair market value of the Property immediately before the partial taking, destruction, or loss in value is less than the amount of the sums secured immediately before the partial taking, destruction, or loss in value, unless Borrower and Lender otherwise agree in writing, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the Opposing Party (as defined in the next sentence) offers to make an award to settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the Miscellaneous Proceeds either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due. "Opposing Party" means the third party that owes Borrower Miscellaneous Proceeds or the party against whom Borrower has a right of action in regard to Miscellaneous Proceeds.

Borrower shall be in default if any action or proceeding, whether civil or criminal, is begun that, in Lender's judgment, could result in forfeiture of the Property or other material impairment of Lender's interest in the Property or rights under this Security Instrument. Borrower can cure such a default and, if acceleration has occurred, reinstate as provided in Section 19, by causing the action or proceeding to be dismissed with a ruling that, in Lender's judgment, precludes forfeiture of the Property or other material impairment of Lender's interest in the Property or rights under this Security Instrument. The proceeds of any award or claim for damages that are attributable to the impairment of Lender's interest in the Property are hereby assigned and shall be paid to Lender.

All Miscellaneous Proceeds that are not applied to restoration or repair of the Property shall be applied in the order provided for in Section 2.

12. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to Borrower or any Successor in Interest of Borrower shall not operate to release the liability of Borrower or any Successors in Interest of Borrower. Lender shall not be required to commence proceedings against any Successor in Interest of Borrower or to refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or any Successors in Interest of Borrower. Any forbearance by Lender in exercising any right or remedy including, without limitation, Lender's acceptance of payments from third persons, entities or Successors in Interest of Borrower or in amounts less than the amount then due, shall not be a waiver of or preclude the exercise of any right or remedy.

13. Joint and Several Liability; Co-signers; Successors and Assigns Bound. Borrower covenants and agrees that Borrower's obligations and liability shall be joint and several. However, any Borrower who co-signs this Security Instrument but does not execute the Note (a "co-signer"): (a) is co-signing this Security Instrument only to mortgage, grant and convey the co-signer's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower can agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without the co-signer's consent.

Subject to the provisions of Section 18, any Successor in Interest of Borrower who assumes Borrower's obligations under this Security Instrument in writing, and is approved by Lender, shall obtain all of Borrower's rights and benefits under this Security Instrument. Borrower shall not be released from Borrower's obligations and liability under this Security Instrument unless Lender agrees to such release in writing. The covenants and agreements of this Security Instrument shall bind (except as provided in Section 20) and benefit the successors and assigns of Lender.

14. Loan Charges. Lender may charge Borrower fees for services performed in connection with Borrower's default, for the purpose of protecting Lender's interest in the Property and rights under this Security Instrument, including, but not limited to, attorneys' fees, property inspection and valuation fees. In regard to any other fees, the absence of express authority in this Security Instrument to charge a specific fee to Borrower shall not be construed as a prohibition on the charging of such fee. Lender may not charge fees that are expressly prohibited by this Security Instrument or by Applicable Law.

If the Loan is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the Loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge (whether or not a prepayment charge is provided for under the Note). Borrower's acceptance of any such refund made by direct payment to Borrower will constitute a waiver of any right of action Borrower might have arising out of such overcharge.

15. Notices. All notices given by Borrower or Lender in connection with this Security Instrument must be in writing. Any notice to Borrower in connection with this Security Instrument shall be deemed to have been given to Borrower when mailed by first class mail or when actually delivered to Borrower's notice address if sent by other means. Notice to any one Borrower shall constitute notice to all Borrowers unless Applicable Law expressly requires otherwise. The notice address shall be the Property Address unless Borrower has designated a substitute notice address by notice to Lender. Borrower shall promptly notify Lender of Borrower's change of address. If Lender specifies a procedure for reporting Borrower's change of address, then Borrower shall only report a change of address through that specified procedure. There may be only one designated notice address under this Security Instrument at any one time. Any notice to Lender shall be given by delivering it or by mailing it by first class mail to Lender's address stated herein unless Lender has designated another address by notice to Borrower. Any notice in connection with this Security Instrument shall not be deemed to have been given to Lender until actually received by Lender. If any notice required by this Security Instrument is also required under Applicable Law, the Applicable Law requirement will satisfy the corresponding requirement under this Security Instrument.

16. Governing Law; Severability; Rules of Construction. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. All rights and obligations contained in this Security Instrument are subject to any requirements and limitations of Applicable Law. Applicable Law might explicitly or implicitly allow the parties to agree by contract or it might be silent, but such silence shall not be construed as a prohibition against agreement by contract. In the event that any provision or clause of this Security Instrument or the Note conflicts with Applicable Law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision.

As used in this Security Instrument: (a) words of the masculine gender shall mean and include corresponding neuter words or words of the feminine gender; (b) words in the singular shall mean and include the plural and vice versa; and (c) the word "may" gives sole discretion without any obligation to take any action.

17. Borrower's Copy. Borrower shall be given one copy of the Note and of this Security Instrument.

18. Transfer of the Property or a Beneficial Interest in Borrower. As used in this Section 18, "Interest in the Property" means any legal or beneficial interest in the Property, including, but not limited to, those beneficial interests transferred in a bond for deed, contract for deed, installment sales contract or escrow agreement, the intent of which is the transfer of title by Borrower at a future date to a purchaser.

If all or any part of the Property or any Interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if such exercise is prohibited by Applicable Law.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is given in accordance with Section 15 within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

19. Borrower's Right to Reinstate After Acceleration. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earliest of: (a) five days before sale of the Property pursuant to any power of sale contained in this Security Instrument; (b) such other period as Applicable Law might specify for the termination of Borrower's right to reinstate; or (c) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees,



property inspection and valuation fees, and other fees incurred for the purpose of protecting Lender's interest in the Property and rights under this Security Instrument; and (d) takes such action as Lender may reasonably require to assure that Lender's interest in the Property and rights under this Security Instrument, and Borrower's obligation to pay the sums secured by this Security Instrument, shall continue unchanged. Lender may require that Borrower pay such reinstatement sums and expenses in one or more of the following forms, as selected by Lender: (a) cash; (b) money order; (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentality or entity; or (d) Electronic Funds Transfer. Upon reinstatement by Borrower, this Security Instrument and obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under Section 18.

20. Sale of Note; Change of Loan Servicer; Notice of Grievance. The Note or a partial interest in the Note (together with this Security Instrument) can be sold one or more times without prior notice to Borrower. A sale might result in a change in the entity (known as the "Loan Servicer") that collects Periodic Payments due under the Note and this Security Instrument and performs other mortgage loan servicing obligations under the Note, this Security Instrument, and Applicable Law. There also might be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change which will state the name and address of the new Loan Servicer, the address to which payments should be made and any other information RESPA requires in connection with a notice of transfer of servicing. If the Note is sold and thereafter the Loan is serviced by a Loan Servicer other than the purchaser of the Note, the mortgage loan servicing obligations to Borrower will remain with the Loan Servicer or be transferred to a successor Loan Servicer and are not assumed by the Note purchaser unless otherwise provided by the Note purchaser.

Neither Borrower nor Lender may commence, join, or be joined to any judicial action (as either an individual litigant or the member of a class) that arises from the other party's actions pursuant to this Security Instrument or that alleges that the other party has breached any provision of, or any duty owed by reason of, this Security Instrument, until such Borrower or Lender has notified the other party (with such notice given in compliance with the requirements of Section 15) of such alleged breach and afforded the other party hereto a reasonable period after the giving of such notice to take corrective action. If Applicable Law provides a time period which must elapse before certain action can be taken, that time period will be deemed to be reasonable for purposes of this paragraph. The notice of acceleration and opportunity to cure given to Borrower pursuant to Section 22 and the notice of acceleration given to Borrower pursuant to Section 18 shall be deemed to satisfy the notice and opportunity to take corrective action provisions of this Section 20.

21. Hazardous Substances. As used in this Section 21: (a) "Hazardous Substances" are those substances defined as toxic or hazardous substances, pollutants, or wastes by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials; (b) "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection; (c) "Environmental Cleanup" includes any response action, remedial action, or removal action, as defined in Environmental Law; and (d) an "Environmental Condition" means a condition that can cause, contribute to, or otherwise trigger an Environmental Cleanup.

Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances, or threaten to release any Hazardous Substances, on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property (a) that is in violation of any Environmental Law, (b) which creates an Environmental Condition, or (c) which, due to the presence, use, or release of a Hazardous Substance, creates a condition that adversely affects the value of the Property. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property (including, but not limited to, hazardous substances in consumer products).

Borrower shall promptly give Lender written notice of (a) any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge, (b) any Environmental Condition, including but not limited to, any spilling, leaking, discharge, release or threat of release of any Hazardous Substance, and (c) any condition caused by the presence, use or release of a Hazardous Substance which adversely affects the value of the Property. If Borrower learns, or is notified by any governmental or regulatory authority, or any private party, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law. Nothing herein shall create any obligation on Lender for an Environmental Cleanup.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

22. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under Section 18 unless Applicable Law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option, and without further demand, may invoke the power of sale, including the right to accelerate full payment of the Note, and any other remedies permitted by Applicable Law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Section 22, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

If Lender invokes the power of sale, Lender shall execute or cause Trustee to execute written notice of the occurrence of an event of default and of Lender's election to cause the Property to be sold, and shall cause such notice to be recorded in each county in which any part of the Property is located. Lender shall mail copies of the notice as prescribed by Applicable Law to Borrower and to the persons prescribed by Applicable Law. Trustee shall give public notice of sale to the persons and in the manner prescribed by Applicable Law. After the time required by Applicable Law, Trustee, without demand on Borrower, shall sell the Property at public auction to the highest bidder at the time and place and under the terms designated in the notice of sale in one or more parcels and in any order Trustee determines. Trustee may postpone sale of all or any parcel of the Property by public announcement at the time and place of any previously scheduled sale. Lender or its designee may purchase the Property at any sale.

Trustee shall deliver to the purchaser Trustee's deed conveying the Property without any covenant or warranty, expressed or implied. The recitals in the Trustee's deed shall be prima facie evidence of the truth of the statements made therein. Trustee shall apply the proceeds of the sale in the following order: (a) to all expenses of the sale, including, but not limited to, reasonable Trustee's and attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

23. Reconveyance. Upon payment of all sums secured by this Security Instrument, Lender shall request Trustee to reconvey the Property and shall surrender this Security Instrument and all notes evidencing debt secured by this Security Instrument to Trustee. Trustee shall reconvey the Property without warranty to the person or persons legally entitled to it. Such person or persons shall pay any recordation costs. Lender may charge such person or persons a fee for reconveying the Property, but only if the fee is paid to a third party (such as the Trustee) for services rendered and the charging of the fee is permitted under Applicable Law.

24. Substitute Trustee. Lender at its option, may from time to time remove Trustee and appoint a successor trustee to any Trustee appointed hereunder. Without conveyance of the Property, the successor trustee shall succeed to all the title, power and duties conferred upon Trustee herein and by Applicable Law.

25. Assumption Fee. If there is an assumption of this loan, Lender may charge an assumption fee of U.S. \$ 300.00 .

DOC ID #: 00013834433506006

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any Rider executed by Borrower and recorded with it.


FRANK A. TIMPA

(Seal)

-Borrower

(Seal)

-Borrower

(Seal)

-Borrower

(Seal)

-Borrower



-6A(NV) (0507)

CHL (11/05)

Page 15 of 16

Form 3029 1/01

JA1041

STATE OF NEVADA
COUNTY OF Clark

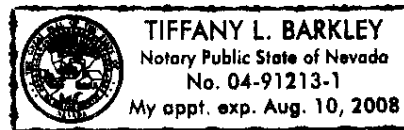
This instrument was acknowledged before me on June 2, 2006 by

Frank A. Timpa

Tiffany L. Barkley

Mail Tax Statements To:
TAX DEPARTMENT SV3-24

450 American Street
Simi Valley CA, 93065



Escrow No.: 06-04-1186-JLP

EXHIBIT "A"

LEGAL DESCRIPTION

LOT THIRTEEN (13) IN BLOCK ONE (1) OF ESTATES AT SPANISH TRAIL
UNIT NO. 5, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 40, OF PLATS,
PAGE 6, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY,
NEVADA.

JA1043

PLANNED UNIT DEVELOPMENT RIDER

After Recording Return To:

COUNTRYWIDE HOME LOANS, INC.
MS SV-79 DOCUMENT PROCESSING
P.O.Box 10423
Van Nuys, CA 91410-0423

PARCEL ID #:
16328614007

Prepared By:
JOHNNA HOBDY

06-04-1186JLP
[Escrow/Closing #]

00013834433506006
[Doc ID #]

THIS PLANNED UNIT DEVELOPMENT RIDER is made this SECOND day of
JUNE, 2006, and is incorporated into and shall be deemed to amend and supplement the
Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") of the same date, given by the

MULTISTATE PUD RIDER - Single Family - Fannie Mae/Freddie Mac UNIFORM INSTRUMENT

VMP -7R (0411)

CHL (11/04)(d)

Page 1 of 4

Initials: *JA*

VMP Mortgage Solutions, Inc. (800)521-7291

Form 3150 1/01



* 2 3 9 9 1 *



* 1 3 8 3 4 4 3 3 5 0 0 0 0 1 0 0 7 R *

JA1044

undersigned (the "Borrower") to secure Borrower's Note to
COUNTRYWIDE HOME LOANS, INC.

(the "Lender") of the same date and covering the Property described in the Security Instrument and
located at:

34 Innisbrook Ave
Las Vegas, NV 89113-1225
[Property Address]

The Property includes, but is not limited to, a parcel of land improved with a dwelling, together with
other such parcels and certain common areas and facilities, as described in
THE COVENANTS, CONDITIONS, AND RESTRICTIONS FILED OF RECORD
THAT AFFECT THE PROPERTY

(the "Declaration"). The Property is a part of a planned unit development known as
ESTATES AT SPANISH TRAILS

[Name of Planned Unit Development]

(the "PUD"). The Property also includes Borrower's interest in the homeowners association or
equivalent entity owning or managing the common areas and facilities of the PUD (the "Owners
Association") and the uses, benefits and proceeds of Borrower's interest.

PUD COVENANTS. In addition to the covenants and agreements made in the Security
Instrument, Borrower and Lender further covenant and agree as follows:

A. PUD Obligations. Borrower shall perform all of Borrower's obligations under the PUD's
Constituent Documents. The "Constituent Documents" are the (i) Declaration; (ii) articles of
incorporation, trust instrument or any equivalent document which creates the Owners Association; and
(iii) any by-laws or other rules or regulations of the Owners Association. Borrower shall promptly pay,
when due, all dues and assessments imposed pursuant to the Constituent Documents.

B. Property Insurance. So long as the Owners Association maintains, with a generally accepted
insurance carrier, a "master" or "blanket" policy insuring the Property which is satisfactory to Lender
and which provides insurance coverage in the amounts (including deductible levels), for the periods,
and against loss by fire, hazards included within the term "extended coverage," and any other
hazards, including, but not limited to, earthquakes and floods, for which Lender requires insurance,
then: (i) Lender waives the provision in Section 3 for the Periodic Payment to Lender of the yearly
premium installments for property insurance on the Property; and (ii) Borrower's obligation under
Section 5 to maintain property insurance coverage on the Property is deemed satisfied to the extent
that the required coverage is provided by the Owners Association policy.

Initials: 

What Lender requires as a condition of this waiver can change during the term of the loan.

Borrower shall give Lender prompt notice of any lapse in required property insurance coverage provided by the master or blanket policy.

In the event of a distribution of property insurance proceeds in lieu of restoration or repair following a loss to the Property, or to common areas and facilities of the PUD, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender. Lender shall apply the proceeds to the sums secured by the Security Instrument, whether or not then due, with the excess, if any, paid to Borrower.

C. Public Liability Insurance. Borrower shall take such actions as may be reasonable to insure that the Owners Association maintains a public liability insurance policy acceptable in form, amount, and extent of coverage to Lender.

D. Condemnation. The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in connection with any condemnation or other taking of all or any part of the Property or the common areas and facilities of the PUD, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the Security Instrument as provided in Section 11.

E. Lender's Prior Consent. Borrower shall not, except after notice to Lender and with Lender's prior written consent, either partition or subdivide the Property or consent to: (i) the abandonment or termination of the PUD, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain; (ii) any amendment to any provision of the "Constituent Documents" if the provision is for the express benefit of Lender; (iii) termination of professional management and assumption of self-management of the Owners Association; or (iv) any action which would have the effect of rendering the public liability insurance coverage maintained by the Owners Association unacceptable to Lender.

F. Remedies. If Borrower does not pay PUD dues and assessments when due, then Lender may pay them. Any amounts disbursed by Lender under this paragraph F shall become additional debt of Borrower secured by the Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

Initials: _____



-7R (0411)

CHL (11/04)

Page 3 of 4

Form 3150 1/01

JA1046

DOC ID #: 00013834433506006

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this PUD Rider.


FRANK A. TIMPA

(Seal)

- Borrower

(Seal)

- Borrower

(Seal)

- Borrower

(Seal)

- Borrower



-7R (0411)

CHL (11/04)

Page 4 of 4

Form 3150 1/01

JA1047

ADJUSTABLE RATE RIDER
(PayOption MTA Twelve Month Average Index - Payment Caps)

06-04-1186JLP 00013834433506006
[Escrow/Closing #] [Doc ID #]

THIS ADJUSTABLE RATE RIDER is made this SECOND day of
JUNE, 2006 , and is incorporated into and shall be deemed to amend and supplement
the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") of the same date given by
the undersigned ("Borrower") to secure Borrower's Adjustable Rate Note (the "Note") to
COUNTRYWIDE HOME LOANS, INC.

("Lender") of the same date and covering the property described in the Security Instrument and
located at:

34 Innisbrook Ave
Las Vegas, NV 89113-1225
[Property Address]

**THE NOTE CONTAINS PROVISIONS THAT WILL CHANGE THE INTEREST RATE AND THE
MONTHLY PAYMENT. THERE MAY BE A LIMIT ON THE AMOUNT THAT THE MONTHLY
PAYMENT CAN INCREASE OR DECREASE. THE PRINCIPAL AMOUNT TO REPAY COULD
BE GREATER THAN THE AMOUNT ORIGINALLY BORROWED, BUT NOT MORE THAN THE
MAXIMUM LIMIT STATED IN THE NOTE.**

ADDITIONAL COVENANTS: In addition to the covenants and agreements made in the Security
Instrument, Borrower and Lender further covenant and agree as follows:

A. INTEREST RATE AND MONTHLY PAYMENT CHANGES

The Note provides for changes in the interest rate and the monthly payments, as follows:

• PayOption MTA ARM Rider
1E310-XX (09/05)(d)

Page 1 of 6



JA1048

2. INTEREST**(A) Interest Rate**

Interest will be charged on unpaid Principal until the full amount of Principal has been paid. Up until the first day of the calendar month that immediately precedes the first monthly payment due date set forth in Section 3 of the Note, I will pay interest at a yearly rate of 7.750 %. Additional days interest collected prior to the first monthly payment due date is sometimes called "Per Diem" interest and is due at the time I close my loan. Thereafter until the first Interest Rate Change Date, defined below in Section 2(B), I will pay interest at a yearly rate of 2.250 %. This rate is sometimes referred to as the "Start Rate" and is used to calculate the initial monthly payment described in Section 3. The interest rate required by this Section 2 of the Note is the rate I will pay both before and after any default described in Section 7(B) of the Note.

(B) Interest Rate Change Dates

The interest rate I will pay may change on the first _____ day of AUGUST, 2006, and on that day every month thereafter. Each date on which my interest rate could change is called an "Interest Rate Change Date." The new rate of interest will become effective on each Interest Rate Change Date. The interest rate may change monthly, but the monthly payment is recalculated in accordance with Section 3.

(C) Index

Beginning with the first Interest Rate Change Date, my adjustable interest rate will be based on an Index. The "Index" is the "Twelve-Month Average" of the annual yields on actively traded United States Treasury Securities adjusted to a constant maturity of one year as published by the Federal Reserve Board in the Federal Reserve Statistical Release entitled "Selected Interest Rates (H.15)" (the "Monthly Yields"). The Twelve Month Average is determined by adding together the Monthly Yields for the most recently available twelve months and dividing by 12. The most recent Index figure available as of the date 15 days before each Interest Rate Change Date is called the "Current Index".

If the Index is no longer available, the Note Holder will choose a new index that is based upon comparable information. The Note Holder will give me notice of this choice.

(D) Calculation of Interest Rate Changes

Before each Interest Rate Change Date, the Note Holder will calculate my new interest rate by adding THREE & 575/1000 percentage point(s) (3.575 %) ("Margin") to the Current Index. The Note Holder will then round the result of this addition to the nearest one-eighth of one percentage point (0.125%). This rounded amount will be my new interest rate until the next Interest Rate Change Date. My interest will never be greater than 9.950 %. Beginning with the first Interest Rate Change Date, my interest rate will never be lower than the Margin.

3. PAYMENTS**(A) Time and Place of Payments**

I will make a payment every month.

DOC ID #: 00013834433506006

I will make my monthly payments on the FIRST day of each month beginning on August, 2006. I will make these payments every month until I have paid all the Principal and interest and any other charges described below that I may owe under the Note. Each monthly payment will be applied as of its scheduled due date and will be applied to interest before Principal. If, on JULY 01, 2046, I still owe amounts under the Note, I will pay those amounts in full on that date, which is called the "Maturity Date."

I will make my monthly payments at
P.O. Box 10219, Van Nuys, CA 91410-0219

or at a different place if required by the Note Holder.

(B) Amount of My Initial Monthly Payments

Each of my initial monthly payments until the first Payment Change Date will be in the amount of U.S. \$ 11,950.17, unless adjusted under Section 3 (F).

(C) Payment Change Dates

My monthly payment may change as required by Section 3(D) below beginning on the first day of AUGUST, 2007, and on that day every 12th month thereafter. Each of these dates is called a "Payment Change Date." My monthly payment also will change at any time Section 3(F) or 3(G) below requires me to pay a different monthly payment. The "Minimum Payment" is the minimum amount Note Holder will accept for my monthly payment which is determined at the last Payment Change Date or as provided in Section 3(F) or 3(G) below. If the Minimum Payment is not sufficient to cover the amount of the interest due then negative amortization will occur.

I will pay the amount of my new Minimum Payment each month beginning on each Payment Change Date or as provided in Section 3(F) or 3(G) below.

(D) Calculation of Monthly Payment Changes

At least 30 days before each Payment Change Date, the Note Holder will calculate the amount of the monthly payment that would be sufficient to repay the unpaid Principal that I am expected to owe at the Payment Change Date in full on the maturity date in substantially equal payments at the interest rate effective during the month preceding the Payment Change Date. The result of this calculation is called the "Full Payment." Unless Section 3(F) or 3(G) apply, the amount of my new monthly payment effective on a Payment Change Date, will not increase by more than 7.500% of my prior monthly payment. This 7.500% limitation is called the "Payment Cap." This Payment Cap applies only to the Principal and interest payment and does not apply to any escrow payments Lender may require under the Security Instrument. The Note Holder will apply the Payment Cap by taking the amount of my Minimum Payment due the month preceding the Payment Change Date and multiplying it by the number 1.075. The result of this calculation is called the "Limited Payment." Unless Section 3(F) or 3(G) below requires me to pay a different amount, my new Minimum Payment will be the lesser of the Limited Payment and the Full Payment.

• PayOption MTA ARM Rider
1E310-XX (09/05)

Page 3 of 6

JA1050

(E) Additions to My Unpaid Principal

Since my monthly payment amount changes less frequently than the interest rate, and since the monthly payment is subject to the payment limitations described in Section 3(D), my Minimum Payment could be less than or greater than the amount of the interest portion of the monthly payment that would be sufficient to repay the unpaid Principal I owe at the monthly payment date in full on the Maturity Date in substantially equal payments. For each month that my monthly payment is less than the interest portion, the Note Holder will subtract the amount of my monthly payment from the amount of the interest portion and will add the difference to my unpaid Principal, and interest will accrue on the amount of this difference at the interest rate required by Section 2. For each month that the monthly payment is greater than the interest portion, the Note Holder will apply the payment as provided in Section 3(A).

(F) Limit on My Unpaid Principal; Increased Monthly Payment

My unpaid Principal can never exceed the Maximum Limit equal to ONE HUNDRED FIFTEEN percent (115 %) of the Principal amount I originally borrowed. My unpaid Principal could exceed that Maximum Limit due to Minimum Payments and interest rate increases. In that event, on the date that my paying my Minimum Payment would cause me to exceed that limit, I will instead pay a new Minimum Payment. This means that my monthly payment may change more frequently than annually and such payment changes will not be limited by the Payment Cap. The new Minimum Payment will be in an amount that would be sufficient to repay my then unpaid Principal in full on the Maturity Date in substantially equal payments at the current interest rate.

(G) Required Full Payment

On the tenth Payment Change Date and on each succeeding fifth Payment Change Date thereafter, I will begin paying the Full Payment as my Minimum Payment until my monthly payment changes again. I also will begin paying the Full Payment as my Minimum Payment on the final Payment Change Date.

(H) Payment Options

After the first Interest Rate Change Date, the Note Holder may provide me with up to three (3) additional payment options that are **greater** than the Minimum Payment, which are called "Payment Options." The Payment Options are calculated using the new interest rate in accordance with Section 2(D). I may be given the following Payment Options:

(i) **Interest Only Payment:** the amount that would pay the interest portion of the monthly payment. The Principal balance will not be decreased by this Payment Option and it is only available if the interest portion exceeds the Minimum Payment.

(ii) **Amortized Payment:** the amount necessary to pay the loan off (Principal and interest) at the Maturity Date in substantially equal payments. This monthly payment amount is calculated on the assumption that the current rate will remain in effect for the remaining term.

(iii) **15 Year Amortized Payment:** the amount necessary to pay the loan off (Principal and interest) within a fifteen (15) year term from the first payment due date in substantially equal payments. This monthly payment amount is calculated on the assumption that the current rate will remain in effect for the remaining term.

These Payment Options are only applicable if they are greater than the Minimum Payment.

B. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER

Section 18 of the Security Instrument entitled "Transfer of the Property or a Beneficial Interest in Borrower" is amended to read as follows:

Transfer of the Property or a Beneficial Interest in Borrower. As used in this Section 18, "Interest in the Property" means any legal or beneficial interest in the Property, including, but not limited to, those beneficial interests transferred in a bond for deed, contract for deed, installment sales contract or escrow agreement, the intent of which is the transfer of title by Borrower at a future date to a purchaser.

If all or any part of the Property or any Interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if such exercise is prohibited by Applicable Law. Lender also shall not exercise this option if: (a) Borrower causes to be submitted to Lender information required by Lender to evaluate the intended transferee as if a new loan were being made to the transferee; and (b) Lender reasonably determines that Lender's security will not be impaired by the loan assumption and that the risk of a breach of any covenant or agreement in this Security Instrument is acceptable to Lender.

To the extent permitted by Applicable Law, Lender may charge a reasonable fee as a condition to Lender's consent to the loan assumption. Lender may also require the transferee to sign an assumption agreement that is acceptable to Lender and that obligates the transferee to keep all the promises and agreements made in the Note and in this Security Instrument. Borrower will continue to be obligated under the Note and this Security Instrument unless Lender releases Borrower in writing.

If Lender exercises the option to require immediate payment in full, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is given in accordance with Section 15 within which Borrower must pay all sums secured by

DOC ID #: 00013834433506006

this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Adjustable Rate Rider.

WITNESS THE HAND(S) AND SEAL(S) OF THE UNDERSIGNED.


FRANK A. TIMPA

-Borrower

-Borrower

-Borrower

-Borrower

• PayOption MTA ARM Rider
1E310-XX (09/05)

Page 6 of 6

JA1053

EXHIBIT 3

EXHIBIT 3

Inst #: 201006090003189

Fees: \$14.00

N/C Fee: \$0.00

06/09/2010 01:46:06 PM

Receipt #: 381952

Requestor:

CLARK RECORDING SERVICE

Recorded By: RNS Pgs: 1

DEBBIE CONWAY

CLARK COUNTY RECORDER

RECORDING REQUESTED BY:

RECONTRUST COMPANY, N.A.

AND WHEN RECORDED MAIL DOCUMENT TO:

BAC Home Loans Servicing, LP
400 COUNTRYWIDE WAY SV-35
SIMI VALLEY, CA 93065

TS No. 08-0061701

TITLE ORDER#: 3766435

APN: 163-28-614-007

CORPORATION ASSIGNMENT OF DEED OF TRUST NEVADA

FOR VALUE RECEIVED, THE UNDERSIGNED HEREBY GRANTS, ASSIGNS AND TRANSFER TO:

THORNBURG MORTGAGE SECURITIES TRUST 2007-3

ALL BENEFICIAL INTEREST UNDER THAT CERTAIN DEED OF TRUST DATED 06/02/2006,
EXECUTED BY: FRANK A TIMPA, A MARRIED MAN AS HIS SOLE & SEPARATE
PROPERTY, TRUSTOR: TO RECONTRUST COMPANY, N.A., TRUSTEE AND RECORDED AS
INSTRUMENT NO. 0001581 ON 06/12/2006, IN BOOK 20060612, OF OFFICIAL RECORDS IN THE
COUNTY RECORDER'S OFFICE OF CLARK COUNTY, IN THE STATE OF NEVADA.

DESCRIBING THE LAND THEREIN: AS MORE FULLY DESCRIBED IN SAID DEED OF TRUST.

TOGETHER WITH THE NOTE OR NOTES THEREIN DESCRIBED OR REFERRED TO, THE
MONEY DUE AND TO BECOME DUE THEREON WITH INTEREST, AND ALL RIGHTS
ACCRUED OR TO ACCRUE UNDER SAID DEED OF TRUST/MORTGAGE.

DATED: June 04, 2010

MORTGAGE ELECTRONIC REGISTRATION SYSTEMS,
INC.

State of: Texas
County of: Tarrant

BY: Khadija Gulley, Assistant Secretary
Khadija Gulley

JUN 07 2010

On June 07, 2010 before me Elsie E. Kroussakis, personally appeared Asst Secy,
know to me (or proved to me on the oath of Asst Secy) to be the person whose name is subscribed to the foregoing instrument and
acknowledged to me that he/she executed the same for the purposes and consideration therein expressed.
Witness my hand and official seal.

Elsie E. Kroussakis
Notary Public's Signature

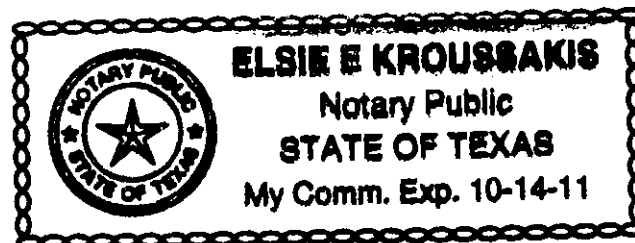


EXHIBIT 4

EXHIBIT 4



RED ROCK FINANCIAL SERVICES

MAILING AFFIDAVIT

File Number: R

74607

STATE OF NEVADA)

)

Ss.

COUNTY OF CLARK)

)

The declarant, whose signature appears below, and who is an employee of Red Rock Financial Services, states that he/she is now and at all times herein mentioned was, a citizen of the United States and over the age of eighteen (18) years; on the date as set forth below, he/she personally mailed the Notice, of which the annexed is a true copy, upon the addressee attached hereto, by depositing in the United States Mail in the County set forth above, an envelope, certified and first class with postage prepaid thereon, containing a copy of such Notice, addressed to the attached named person(s) at the address herein attached stated.

I declare under the penalty of perjury that the foregoing is true and correct.

Dated:

12/21/10

Signature

[Signature]

See Attached 2 Pages

RRFS000676

JA1057

Revised 4/3/08

THE
WALZ
CERTIFIED
MAILER™

Timpa Trust u/t/d/ March 3, 1999 (Frank Anthony Timpa and
Madelaine Timpa, Trustees and any successor Trustee as
provided therein)
c/o Frank Anthony Timpa, Trustee
34 Innisbrook Avenue
Las Vegas, NV 89113
R74507

Label #1

Timpa Trust u/t/d/ March 3, 1999 (Frank Anthony Timpa and
Madelaine Timpa, Trustees and any successor Trustee as
provided therein)
c/o Frank Anthony Timpa, Trustee
34 Innisbrook Avenue
Las Vegas, NV 89113
R74507

Label #2

Timpa Trust u/t/d/ March 3, 1999 (Frank Anthony Timpa and
Madelaine Timpa, Trustees and any successor Trustee as
provided therein)
c/o Frank Anthony Timpa, Trustee
34 Innisbrook Avenue
Las Vegas, NV 89113
R74507

Label #3

FOLD AND TEAR THIS WAY → OPTIONAL

Label #5

Timpa Trust u/t/d/ March 3, 1999 (Frank Anthony Timpa and
Madelaine Timpa, Trustees and any successor Trustee as
provided therein)
c/o Frank Anthony Timpa, Trustee
34 Innisbrook Avenue
Las Vegas, NV 89113
R74507

Charge
Amount:

Charge
To:

FOLD AND TEAR THIS WAY →

2. Article Number



7160 3901 9849 0909 1677

3. Service Type **CERTIFIED MAIL**

4. Restricted Delivery? (Extra Fee) ☐ Yes

1. Article Addressed to:

Timpa Trust u/t/d/ March 3, 1999 (Frank Anthony Timpa and Madelaine Timpa, Trustees and any successor Trustee as provided therein)
c/o Frank Anthony Timpa, Trustee
34 Innisbrook Avenue
Las Vegas, NV 89113
R74507 Spanish Trail Master Association

TO: Timpa Trust u/t/d/ March 3, 1999 (Frank Anthony Timpa and Madelaine Timpa, Trustees and any successor Trustee as provided therein)
c/o Frank Anthony Timpa, Trustee
34 Innisbrook Avenue
Las Vegas, NV 89113

SENDER:

REFERENCE: R74507

PS Form 3800, January 2005

RETURN
RECEIPT
SERVICE

Postage

Certified Fee

Return Receipt Fee

Restricted Delivery

Total Postage & Fees

US Postal Service

**Receipt for
Certified Mail**

No Insurance Coverage Provided
Do Not Use for International Mail

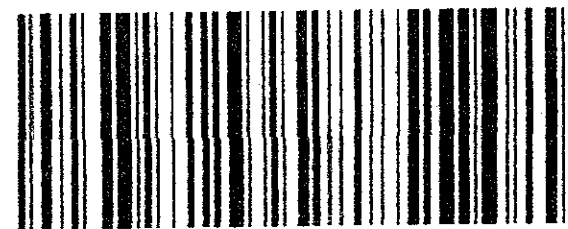
POSTMARK OR DATE

Mailed on 12/21/10 by
Red Rock Financial Services
See Firm Book

Label #6

PLACE STICKER AT TOP OF ENVELOPE TO THE RIGHT
OF RETURN ADDRESS. FOLD AT DOTTED LINE

CERTIFIED MAIL



7160 3901 9849 0909 1677

COMPLETE THIS SECTION ON DELIVERY

A. Received by (Please Print Clearly)

B. Date of Delivery

C. Signature

X

☐ Agent
☐ Addressee

D. Is delivery address different from item 1?
If YES, enter delivery address below:

☐ Yes
☐ No

RETURN RECEIPT REQUESTED
USPS MAIL CARRIER
DETACH ALONG PERFORATION

Thank you for using Return Receipt Service

Thank you for using Return Receipt Service

WALZ
CERTIFIED
MAILER™

Label #1 Timpa Trust u/t/d/ March 3, 1999 (Frank Anthony Timpa and
Madelaine Timpa, Trustees and any successor Trustee as
provided therein
c/o Madelaine Timpa, Trustee
34 Innisbrook Avenue
Las Vegas, NV 89113
R74507

Label #2 Timpa Trust u/t/d/ March 3, 1999 (Frank Anthony Timpa and
Madelaine Timpa, Trustees and any successor Trustee as
provided therein
c/o Madelaine Timpa, Trustee
34 Innisbrook Avenue
Las Vegas, NV 89113
R74507

Label #3 Timpa Trust u/t/d/ March 3, 1999 (Frank Anthony Timpa and
Madelaine Timpa, Trustees and any successor Trustee as
provided therein
c/o Madelaine Timpa, Trustee
34 Innisbrook Avenue
Las Vegas, NV 89113
R74507

TEAR ALONG THIS LINE

TO: Timpa Trust u/t/d/ March 3, 1999 (Frank Anthony
Timpa and Madelaine Timpa, Trustees and any
successor Trustee as provided therein
c/o Madelaine Timpa, Trustee
34 Innisbrook Avenue
Las Vegas, NV 89113

SENDER:

REFERENCE: R74507

PS Form 3800, January 2005

RETURN RECEIPT SERVICE	Postage	
	Certified Fee	
	Return Receipt Fee	
	Restricted Delivery	
Total Postage & Fees		

US Postal Service
**Receipt for
Certified Mail**

No Insurance Coverage Provided
Do Not Use for International Mail

POSTMARK OR DATE

Mailed on 12/21/10 by
Red Rock Financial Services
See Firm Book

FOLD AND TEAR THIS WAY → OPTIONAL

Certified Article Number
7160 3901 9849 0909 1660
SENDER'S RECORD

Label #5 Timpa Trust u/t/d/ March 3, 1999 (Frank Anthony Timpa and
Madelaine Timpa, Trustees and any successor Trustee as
provided therein
c/o Madelaine Timpa, Trustee
34 Innisbrook Avenue
Las Vegas, NV 89113
R74507

Charge
Amount:

Charge
To:

FOLD AND TEAR THIS WAY →

Label #6

PLACE STICKER AT TOP OF ENVELOPE TO THE RIGHT
OF RETURN ADDRESS. FOLD AT DOTTED LINE
CERTIFIED MAIL



7160 3901 9849 0909 1660

Thank you for using Return Receipt Service

RETURN RECEIPT REQUESTED
USPS MAIL CARRIER
DETACH ALONG PERFORATION

2. Article Number



7160 3901 9849 0909 1660

3. Service Type **CERTIFIED MAIL**

4. Restricted Delivery? (Extra Fee) ☐ Yes

1. Article Addressed to:

Timpa Trust u/t/d/ March 3, 1999 (Frank Anthony Timpa and Madelaine Timpa, Trustees and any successor Trustee as provided therein
c/o Madelaine Timpa, Trustee
34 Innisbrook Avenue
Las Vegas, NV 89113
R74507 Spanish Trail Master Association

COMPLETE THIS SECTION ON DELIVERY

A. Received by (Please Print Clearly) B. Date of Delivery

C. Signature ☐ Agent
X ☐ Addressee

D. Is delivery address different from item 1? ☐ Yes
If YES, enter delivery address below: ☐ No

Thank you for using Return Receipt Service



Red Rock Financial Services

December 21, 2010

VIA CERTIFIED AND FIRST CLASS MAIL

Timpa Trust u/t/d/ March 3, 1999 (Frank Anthony Timpa and Madelaine Timpa, Trustees and any successor Trustee as provided therein)

c/o Frank Anthony Timpa, Trustee

34 Innisbrook Avenue

Las Vegas, NV 89113

Re: 34 Innisbrook Ave, Las Vegas, NV 89113
Spanish Trail Master Association / R74507

Dear Timpa Trust u/t/d/ March 3, 1999 (Frank Anthony Timpa and Madelaine Timpa, Trustees and any successor Trustee as provided therein),

Red Rock Financial Services is a debt collector and is attempting to collect a debt. Any information obtained will be used for that purpose.

Spanish Trail Master Association (herein also called the Association) has given permission under its agency agreement to Red Rock Financial Services to collect past due homeowner's association assessments. Accounting information obtained from the association or its managing agent, in regards to account balance, will not be accurate as additional collection fees and costs have been added to the above account.

The current balance due on the above account is \$2,643.00. If you choose to reinstate the account, payment in full must be received in the Red Rock Financial Services office within 30 days from the date of this letter. Payment must be in the form of a **cashier's check** or **money order**, made payable to Red Rock Financial Services and mailed to the address indicated below. If we receive partial payments, they will be credited to your account, however, we will continue with the collection process on the balance owed as described above.

If you choose not to pay your account in full within 30 days from the date of this letter, in accordance with Nevada Revised Statutes, Red Rock Financial Services will prepare and record a Lien for Delinquent Assessments on behalf of Spanish Trail Master Association. Additional fees estimated in the amount of \$340.00 plus mailing fees will be added to the above account to cover the cost of preparing and/or recording the Lien for Delinquent Assessments. Please note these are estimated costs.

A "30 Day Period" has been established for disputing the validity of the debt. Federal Law does not require Red Rock Financial Services to wait the "30 Day Period" to prepare and/or record the Lien for Delinquent Assessments. The "30 Day Period", according to Federal Law, begins from the date this letter is received by you.

All disputes regarding the validity of the debt must be submitted in written form to Red Rock Financial Services. When the dispute is received, Red Rock Financial Services will provide verification of the debt and a copy of such verification will be mailed to you. Collection efforts on the part of Red Rock Financial Services will cease during the research process. When the research is completed, you will receive a written response. In addition, Red Rock Financial Services will provide you with the original creditor(s) and address(es) if different from the current. In the event that Red Rock Financial Services does not receive in written form, a dispute of the debt, Red Rock Financial Services will assume the debt is valid.

Additional information regarding this account can be obtained at www.rrfs.com. Please contact the office of Red Rock Financial Services at 702-932-6887 with any questions.

Regards,

Red Rock Financial Services

Red Rock Financial Services

■ 7251 Amigo Street, Suite 100 Las Vegas, NV 89119

www.rrfs.com

■ Phone: 702-932-6887 Toll Free: 888-319-9460 Fax: 702.341.7733

By sending your check, please be aware that you are authorizing Red Rock Financial Services to use the information on your check to make a one-time electronic debit from your account at the financial institution indicated on your check. This electronic debit will be for the amount of your check; no additional amount will be added to the amount. (If we cannot collect your electronic payment, we will issue a draft against your account.) Please contact the Accounts Receivable department at (702) 932-6887 to learn about other payment options should you prefer to not have your payment processed in this manner.

RRFS000679
JA1060



Red Rock Financial Services

December 21, 2010

VIA CERTIFIED AND FIRST CLASS MAIL

Timpa Trust u/t/d/ March 3, 1999 (Frank Anthony Timpa and Madelaine Timpa, Trustees and any successor Trustee as provided therein

c/o Madelaine Timpa, Trustee

34 Innisbrook Avenue

Las Vegas, NV 89113

Re: 34 Innisbrook Ave, Las Vegas, NV 89113
Spanish Trail Master Association / R74507

Dear Timpa Trust u/t/d/ March 3, 1999 (Frank Anthony Timpa and Madelaine Timpa, Trustees and any successor Trustee as provided therein,

Red Rock Financial Services is a debt collector and is attempting to collect a debt. Any information obtained will be used for that purpose.

Spanish Trail Master Association (herein also called the Association) has given permission under its agency agreement to Red Rock Financial Services to collect past due homeowner's association assessments. Accounting information obtained from the association or its managing agent, in regards to account balance, will not be accurate as additional collection fees and costs have been added to the above account.

The current balance due on the above account is \$2,643.00. If you choose to reinstate the account, payment in full must be received in the Red Rock Financial Services office within 30 days from the date of this letter. Payment must be in the form of a **cashier's check** or **money order**, made payable to Red Rock Financial Services and mailed to the address indicated below. If we receive partial payments, they will be credited to your account, however, we will continue with the collection process on the balance owed as described above.

If you choose not to pay your account in full within 30 days from the date of this letter, in accordance with Nevada Revised Statutes, Red Rock Financial Services will prepare and record a Lien for Delinquent Assessments on behalf of Spanish Trail Master Association. Additional fees estimated in the amount of \$340.00 plus mailing fees will be added to the above account to cover the cost of preparing and/or recording the Lien for Delinquent Assessments. Please note these are estimated costs.

A "30 Day Period" has been established for disputing the validity of the debt. Federal Law does not require Red Rock Financial Services to wait the "30 Day Period" to prepare and/or record the Lien for Delinquent Assessments. The "30 Day Period", according to Federal Law, begins from the date this letter is received by you.

All disputes regarding the validity of the debt must be submitted in written form to Red Rock Financial Services. When the dispute is received, Red Rock Financial Services will provide verification of the debt and a copy of such verification will be mailed to you. Collection efforts on the part of Red Rock Financial Services will cease during the research process. When the research is completed, you will receive a written response. In addition, Red Rock Financial Services will provide you with the original creditor(s) and address(es) if different from the current. In the event that Red Rock Financial Services does not receive in written form, a dispute of the debt, Red Rock Financial Services will assume the debt is valid.

Additional information regarding this account can be obtained at www.rrfs.com. Please contact the office of Red Rock Financial Services at 702-932-6887 with any questions.

Regards,

Red Rock Financial Services

Red Rock Financial Services

■ 7251 Amigo Street, Suite 100 Las Vegas, NV 89119

www.rrfs.com

■ Phone: 702-932-6887 Toll Free: 888-319-9460 Fax: 702.341.7733

By sending your check, please be aware that you are authorizing Red Rock Financial Services to use the information on your check to make a one-time electronic debit from your account at the financial institution indicated on your check. This electronic debit will be for the amount of your check; no additional amount will be added to the amount. (If we cannot collect your electronic payment, we will issue a draft against your account.) Please contact the Accounts Receivable department at (702) 932-6887 to learn about other payment options should you prefer to not have your payment processed in this manner.

RRFS000680

JA1061

EXHIBIT 5

EXHIBIT 5

Assessor Parcel Number: 163-28-614-007
File Number: R74507

Accommodation

Inst #: 201108040002324
Fees: \$14.00
N/C Fee: \$0.00
08/04/2011 09:30:58 AM
Receipt #: 868886
Requestor:
NORTH AMERICAN TITLE
COMPAN
Recorded By: CDE Pgs: 1
DEBBIE CONWAY
CLARK COUNTY RECORDER

LIEN FOR DELINQUENT ASSESSMENTS

Red Rock Financial Services is a debt collector and is attempting to collect a debt. Any information obtained will be used for that purpose.

NOTICE IS HEREBY GIVEN: Red Rock Financial Services, a division of RMI Management LLC, officially assigned as agent by the Spanish Trail Master Association, herein also called the Association, in accordance with Nevada Revised Statutes 116 and outlined in the Association Covenants, Conditions, and Restrictions, herein also called CC&R's, recorded on 03/07/1984, in Book Number 1885, as Instrument Number 1844877 and including any and all Amendments and Annexations et. seq., of Official Records of Clark County, Nevada, which have been supplied to and agreed upon by said owner.

Said Association imposes a Lien for Delinquent Assessments on the commonly known property:

34 Innisbrook Ave, Las Vegas, NV 89113

ESTATES AT SPANISH TRAIL #5 PLAT BOOK 40 PAGE 6 LOT 13 BLOCK 1, in the County of Clark

Current Owner(s) of Record:

TIMPA TRUST U/T/D MARCH 3, 1999 (FRANK ANTHONY TIMPA AND MADELAINE TIMPA, TRUSTEES AND ANY SUCCESSOR TRUSTEE AS PROVIDED THEREIN)

The amount owing as of the date of preparation of this lien is **\$5,543.92.

This amount includes assessments, late fees, interest, fines/violations and collection fees and costs.

** The said amount may increase or decrease as assessments, late fees, interest, fines/violations, collection fees, costs or partial payments are applied to the account.

Dated: July 28, 2011

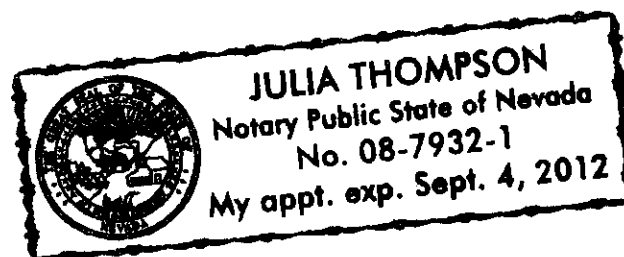
Prepared By Anna Romero, Red Rock Financial Services, on behalf of Spanish Trail Master Association

STATE OF NEVADA)
COUNTY OF CLARK)

On July 28, 2011, before me, personally appeared Anna Romero, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacity, and that by their signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

When Recorded Mail To: Red Rock Financial Services
7251 Amigo Street, Suite 100
Las Vegas, Nevada 89119
702-932-6887



RRFS000634
JA1063



RED ROCK FINANCIAL SERVICES

MAILING AFFIDAVIT

File Number: R 74507

STATE OF NEVADA)
) Ss.
COUNTY OF CLARK)

The declarant, whose signature appears below, and who is an employee of Red Rock Financial Services, states that he/she is now and at all times herein mentioned was, a citizen of the United States and over the age of eighteen (18) years; on the date as set forth below, he/she personally mailed the Notice, of which the annexed is a true copy, upon the addressee attached hereto, by depositing in the United States Mail in the County set forth above, an envelope, certified and first class with postage prepaid thereon, containing a copy of such Notice, addressed to the attached named person(s) at the address herein attached stated.

I declare under the penalty of perjury that the foregoing is true and correct.

Dated: 8/11/11

Signature 

See Attached 2 Pages

THE
WALZ
CERTIFIED
MAILER™

FROM

WALZ™

FORM #35663 VERSION: 02/11
U.S. PAT. NO. 5,501,393

7196 9008 9111 2774 4732

Label #1 Timpa Trust u/t/d/ March 3, 1999
c/o Frank Anthony Timpa, Trustee
34 Innisbrook Avenue
Las Vegas, NV 89113
R74507

Label #2 Timpa Trust u/t/d/ March 3, 1999
c/o Frank Anthony Timpa, Trustee
34 Innisbrook Avenue
Las Vegas, NV 89113
R74507

Label #3 Timpa Trust u/t/d/ March 3, 1999
c/o Frank Anthony Timpa, Trustee
34 Innisbrook Avenue
Las Vegas, NV 89113
R74507

TO: Timpa Trust u/t/d/ March 3, 1999
c/o Frank Anthony Timpa, Trustee
34 Innisbrook Avenue
Las Vegas, NV 89113

SENDER:

REFERENCE: R74507

PS Form 3800, January 2005

RETURN
RECEIPT
SERVICE

Postage

Certified Fee

Return Receipt Fee

Restricted Delivery

Total Postage & Fees

US Postal Service®

**Receipt for
Certified Mail™**

No Insurance Coverage Provided
Do Not Use for International Mail

POSTMARK OR DATE

Mailed on 8/11/11 by
Red Rock Financial Services
See Firm Book

FOLD AND TEAR THIS WAY → OPTIONAL

Label #5

Timpa Trust u/t/d/ March 3, 1999
c/o Frank Anthony Timpa, Trustee
34 Innisbrook Avenue
Las Vegas, NV 89113
R74507

Charge
Amount:

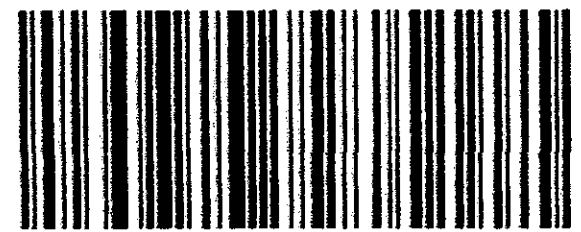
Charge
To:

FOLD AND TEAR THIS WAY →

Label #6

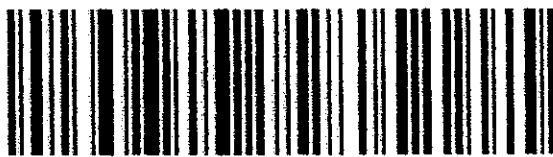
PLACE STICKER AT TOP OF ENVELOPE TO THE RIGHT
OF RETURN ADDRESS. FOLD AT DOTTED LINE

CERTIFIED MAIL™



7196 9008 9111 2774 4732

2. Article Number



7196 9008 9111 2774 4732

3. Service Type **CERTIFIED MAIL™**

4. Restricted Delivery? (Extra Fee) ☐ Yes

1. Article Addressed to:

Timpa Trust u/t/d/ March 3, 1999
c/o Frank Anthony Timpa, Trustee
34 Innisbrook Avenue
Las Vegas, NV 89113
R74507 Spanish Trail Master Association

COMPLETE THIS SECTION ON DELIVERY

A. Received by (Please Print Clearly)

B. Date of Delivery

C. Signature

☐ Agent
☐ Addressee

X

D. Is delivery address different from item 1?
If YES, enter delivery address below:

☐ Yes
☐ No

Thank you for using Return Receipt Service

RETURN RECEIPT REQUESTED
USPS® MAIL CARRIER
DETACH ALONG PERFORATION

RRFS000630

PS Form 3811, January 2005

Domestic Return Receipt

JA1065

Thank you for using Return Receipt Service

THE
WALZ
CERTIFIED
MAILER™

FROM

WALZ™

FORM #35663 VERSION: 02/11
U.S. PAT. NO. 5,501,393

7196 9008 9111 2774 4725

Label #1

Timpa Trust u/t/d/ March 3, 1999
c/o Madelaine Timpa, Trustee
34 Innisbrook Avenue
Las Vegas, NV 89113
R74507

Label #2

Timpa Trust u/t/d/ March 3, 1999
c/o Madelaine Timpa, Trustee
34 Innisbrook Avenue
Las Vegas, NV 89113
R74507

Label #3

Timpa Trust u/t/d/ March 3, 1999
c/o Madelaine Timpa, Trustee
34 Innisbrook Avenue
Las Vegas, NV 89113
R74507

FOLD AND TEAR THIS WAY → OPTIONAL

Label #5

Timpa Trust u/t/d/ March 3, 1999
c/o Madelaine Timpa, Trustee
34 Innisbrook Avenue
Las Vegas, NV 89113
R74507

Charge
Amount:

Charge
To:

FOLD AND TEAR THIS WAY →

TEAR ALONG THIS LINE

TO: Timpa Trust u/t/d/ March 3, 1999
c/o Madelaine Timpa, Trustee
34 Innisbrook Avenue
Las Vegas, NV 89113

SENDER:

REFERENCE: R74507

PS Form 3800, January 2005

RETURN
RECEIPT
SERVICE

Postage

Certified Fee

Return Receipt Fee

Restricted Delivery

Total Postage & Fees

US Postal Service®

**Receipt for
Certified Mail™**

No Insurance Coverage Provided
Do Not Use for International Mail

POSTMARK OR DATE

Mailed on 8/11/11 by
Red Rock Financial Services
See Firm Book

Certified Article Number

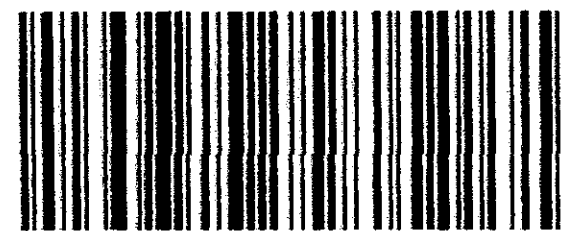
7196 9008 9111 2774 4725

SENDER'S RECORD

Label #6

PLACE STICKER AT TOP OF ENVELOPE TO THE RIGHT
OF RETURN ADDRESS. FOLD AT DOTTED LINE

CERTIFIED MAIL™

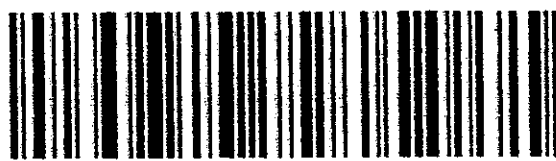


7196 9008 9111 2774 4725

Thank you for using Return Receipt Service

RETURN RECEIPT REQUESTED
USPS® MAIL CARRIER
DETACH ALONG PERFORATION

2. Article Number



7196 9008 9111 2774 4725

3. Service Type **CERTIFIED MAIL™**

4. Restricted Delivery? (Extra Fee) ☐ Yes

1. Article Addressed to:

Timpa Trust u/t/d/ March 3, 1999
c/o Madelaine Timpa, Trustee
34 Innisbrook Avenue
Las Vegas, NV 89113
R74507 Spanish Trail Master Association

COMPLETE THIS SECTION ON DELIVERY

A. Received by (Please Print Clearly)

B. Date of Delivery

C. Signature

X

☐ Agent
☐ Addressee

D. Is delivery address different from item 1?
If YES, enter delivery address below:

☐ Yes
☐ No

RRFS000631

PS Form 3811, January 2005

Domestic Return Receipt

JA1066

Thank you for using Return Receipt Service



Red Rock Financial Services

August 11, 2011

VIA CERTIFIED AND FIRST CLASS MAIL

Timpa Trust u/t/d/ March 3, 1999
c/o Frank Anthony Timpa, Trustee
34 Innisbrook Avenue
Las Vegas, NV 89113

Re: 34 Innisbrook Ave Las Vegas, NV 89113
Spanish Trail Master Association / R74507

Dear Timpa Trust u/t/d/ March 3, 1999:

Red Rock Financial Services is a debt collector and is attempting to collect a debt. Any information obtained will be used for that purpose.

Red Rock Financial Services initial correspondence to you stated that failure to reinstate the above account would result in the Lien for Delinquent Assessments being prepared and recorded on the above referenced property. Noted in the initial correspondence, additional fees and costs have been added to the account balance. As of the date of this letter, the account balance is \$5,793.92.

Enclosed, please find a copy of the Lien for Delinquent Assessments. The amount noted on this letter and the Lien for Delinquent Assessments may differ. The "Amount Due" on the Lien for Delinquent Assessments is accurate as of the date of preparation. These variations may be due to additional assessments, late fees, interest, fines and collection fees and costs being assessed to the account. Please contact Red Rock Financial Services to obtain an "up to date" account balance or to discuss alternative payment arrangements. All Payments must be in the form of a cashier's check or money order. Please ensure the account number is listed on any payments remitted to our office. If we receive partial payments, they will be credited to your account, however, we will continue with the collection process on the balance owed as described above.

As of the date of this letter, the "30 Day Period" is still in effect. In the case that Red Rock Financial Services does not receive in written form a dispute of the debt, Red Rock Financial Services will assume the debt is valid. All disputes of the validity of the debt must be submitted in written form to Red Rock Financial Services. When the dispute is received, Red Rock Financial Services will provide verification of the debt and a copy of such verification will be mailed to you. Upon receipt of a written dispute, collection efforts on the part of Red Rock Financial Services will cease. A written response will be provided detailing the result of our findings regarding said dispute.

Allowed by Nevada Revised Statutes, Red Rock Financial Services may record a Notice of Default and Election to Sell no sooner than the 31st day from the mailing of the Lien for Delinquent Assessments. As a courtesy to you, an Intent to Notice of Default courtesy letter will be sent to you via first class mail at an additional charge.

Additional information regarding this account can be obtained at www.rrfs.com. Please contact the office of Red Rock Financial Services at 702-932-6887 with any questions.

Regards,

Red Rock Financial Services
enclosure(s)

Red Rock Financial Services

■ 7251 Amigo Street, Suite 100 Las Vegas, NV 89119

www.rrfs.com

■ Phone: 702-932-6887 Toll Free: 888-319-9460 Fax: 702.341.7733

By sending your check, please be aware that you are authorizing Red Rock Financial Services to use the information on your check to make a one-time electronic debit from your account at the financial institution indicated on your check. This electronic debit will be for the amount of your check; no additional amount will be added to the amount. (If we cannot collect your electronic payment, we will issue a draft against your account.) Please contact the Accounts Receivable department at (702) 932-6887 to learn about other payment options should you prefer to not have your payment processed in this manner.

RRFS000632

JA1067



Red Rock Financial Services

August 11, 2011

VIA CERTIFIED AND FIRST CLASS MAIL

Timpa Trust u/t/d/ March 3, 1999
c/o Madelaine Timpa, Trustee
34 Innisbrook Avenue
Las Vegas, NV 89113

Re: 34 Innisbrook Ave Las Vegas, NV 89113
Spanish Trail Master Association / R74507

Dear Timpa Trust u/t/d/ March 3, 1999:

Red Rock Financial Services is a debt collector and is attempting to collect a debt. Any information obtained will be used for that purpose.

Red Rock Financial Services initial correspondence to you stated that failure to reinstate the above account would result in the Lien for Delinquent Assessments being prepared and recorded on the above referenced property. Noted in the initial correspondence, additional fees and costs have been added to the account balance. As of the date of this letter, the account balance is \$5,793.92.

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Regards,

Red Rock Financial Services
enclosure(s)

Red Rock Financial Services

■ 7251 Amigo Street, Suite 100 Las Vegas, NV 89119

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RRFS000633

JA1068

Assessor Parcel Number: 163-28-614-007
File Number: R74507

Accommodation

Inst #: 201108040002324
Fees: \$14.00
N/C Fee: \$0.00
08/04/2011 09:30:58 AM
Receipt #: 868886
Requestor:
NORTH AMERICAN TITLE
COMPAN
Recorded By: CDE Pgs: 1
DEBBIE CONWAY
CLARK COUNTY RECORDER

LIEN FOR DELINQUENT ASSESSMENTS

Red Rock Financial Services is a debt collector and is attempting to collect a debt. Any information obtained will be used for that purpose.

NOTICE IS HEREBY GIVEN: Red Rock Financial Services, a division of RMI Management LLC, officially assigned as agent by the Spanish Trail Master Association, herein also called the Association, in accordance with Nevada Revised Statutes 116 and outlined in the Association Covenants, Conditions, and Restrictions, herein also called CC&R's, recorded on 03/07/1984, in Book Number 1885, as Instrument Number 1844877 and including any and all Amendments and Annexations et. seq., of Official Records of Clark County, Nevada, which have been supplied to and agreed upon by said owner.

Said Association imposes a Lien for Delinquent Assessments on the commonly known property:

34 Innisbrook Ave, Las Vegas, NV 89113

ESTATES AT SPANISH TRAIL #5 PLAT BOOK 40 PAGE 6 LOT 13 BLOCK 1, in the County of Clark

Current Owner(s) of Record:

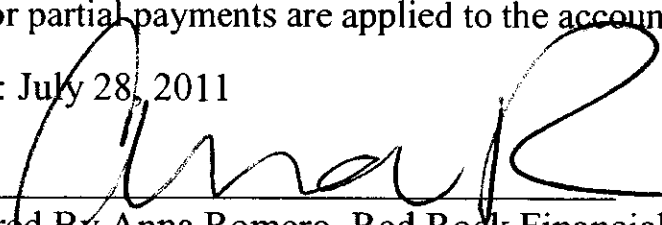
TIMPA TRUST U/T/D MARCH 3, 1999 (FRANK ANTHONY TIMPA AND MADELAINE TIMPA, TRUSTEES AND ANY SUCCESSOR TRUSTEE AS PROVIDED THEREIN)

The amount owing as of the date of preparation of this lien is **\$5,543.92.

This amount includes assessments, late fees, interest, fines/violations and collection fees and costs.

** The said amount may increase or decrease as assessments, late fees, interest, fines/violations, collection fees, costs or partial payments are applied to the account.

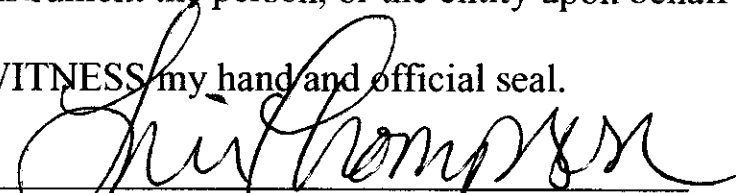
Dated: July 28, 2011

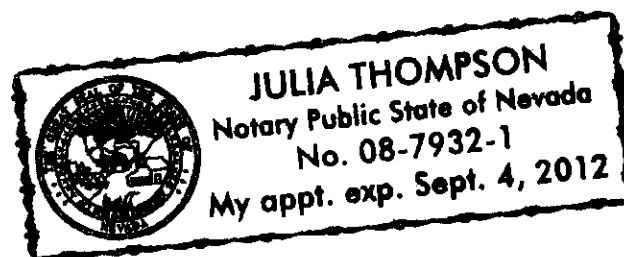

Prepared By Anna Romero, Red Rock Financial Services, on behalf of Spanish Trail Master Association

STATE OF NEVADA)
COUNTY OF CLARK)

On July 28, 2011, before me, personally appeared Anna Romero, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacity, and that by their signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.


When Recorded Mail To: Red Rock Financial Services
7251 Amigo Street, Suite 100
Las Vegas, Nevada 89119
702-932-6887



RRFS000634
JA1069

EXHIBIT 6

EXHIBIT 6



Red Rock Financial Services

December 14, 2011

VIA CERTIFIED AND FIRST CLASS MAIL

SPANISH TRAIL MASTER ASSOCIATION
7495 W. MISSION HILLS DR.
LAS VEGAS, NV 89113

Re: 34 Innisbrook Ave Las Vegas, NV 89113
Spanish Trail Master Association / R74507

Dear SPANISH TRAIL MASTER ASSOCIATION:

Red Rock Financial Services is a debt collector and is attempting to collect a debt. Any information obtained will be used for that purpose.

Red Rock Financial Services correspondence to you stated that failure to reinstate the above account would result in the ***Notice of Default and Election to Sell*** being prepared and recorded on the above referenced property. Noted in the correspondence, additional fees and costs have been added to the account balance. Enclosed, please find a copy of the ***Notice of Default and Election to Sell***.

Please contact Red Rock Financial Services to obtain an "up to date" account balance or to discuss alternative payment arrangements. All Payments must be in the form of a cashier's check or money order. Please ensure the account number is listed on any payments remitted to our office. If we receive partial payments, they will be credited to your account, however, we will continue with the collection process on the balance owed as described above.

Additional information regarding this account can be obtained at www.rrfs.com. Please contact Red Rock Financial Services at 702-932-6887 with any questions.

Regards,

Red Rock Financial Services

Red Rock Financial Services

7251 Amigo Street, Suite 100 Las Vegas, NV 89119

www.rrfs.com

Phone: 702-932-6887 Toll Free: 888-319-9460 Fax: 702.341.7733

By sending your check, please be aware that you are authorizing Red Rock Financial Services to use the information on your check to make a one-time electronic debit from your account at the financial institution indicated on your check. This electronic debit will be for the amount of your check; no additional amount will be added to the amount. (If we cannot collect your electronic payment, we will issue a draft against your account.) Please contact the Accounts Receivable department at (702) 932-6887 to learn about other payment options should you prefer to not have your payment processed in this manner.

RRFS000580

JA1071



Red Rock Financial Services

Assessor Parcel Number: 163-22-614-007
File Number: R74507
Property Address: 34 Innishbrook Ave
Las Vegas, NV 89113
Title Order Number: 35401

Inst #: 201112060001106
Fees: \$17.00
N/C Fee: \$0.00
12/06/2011 09:17:00 AM
Receipt #: 998591
Requestor:
NORTH AMERICAN TITLE
COMPAN
Recorded By: SOL Pgs: 1
DEBBIE CONWAY
CLARK COUNTY RECORDER

**NOTICE OF DEFAULT AND ELECTION TO SELL PURSUANT TO THE
LIEN FOR DELINQUENT ASSESSMENTS**

◆ IMPORTANT NOTICE ◆

Red Rock Financial Services is a debt collector and is attempting to collect a debt. Any information obtained will be used for that purpose.

WARNING! IF YOU FAIL TO PAY THE AMOUNT SPECIFIED IN THIS NOTICE, YOU COULD LOSE YOUR HOME, EVEN IF THE AMOUNT IS IN DISPUTE!

NOTICE IS HEREBY GIVEN: Red Rock Financial Services officially assigned as agent by the Spanish Trail Master Association, under the Lien for Delinquent Assessments, recorded on 08/04/2011, in Book Number 20110894, as Instrument Number 0002324, reflecting TIMPA TRUST UTD MARCH 3, 1999 (FRANK ANTHONY TIMPA AND MADELAINE TIMPA, TRUSTEES AND ANY SUCCESSOR TRUSTEE AS PROVIDED THEREIN) as the owner(s) of record on said lien, said legally described as ESTATES AT SPANISH TRAIL 85 PLAT BOOK 40 PAGE 6 LOT 13 BLOCK 1, of the Official Record in the Office of the Recorder of Clark County, Nevada, makes known the obligation under the Covenants, Conditions and Restrictions recorded 03/07/1994, in Book Number 1885, as Instrument Number 1844877, has been breached. As of 07/01/2010 forward, all assessments, whether monthly or otherwise, late fees, interest, Association charges, legal fees and collection fees and costs, less any credits, have gone unpaid.

Above stated, the Association has equipped Red Rock Financial Services with verification of the obligation according to the Covenants, Conditions and Restrictions in addition to documents proving the debt, therefore declaring any and all amounts secured as well as due and payable, electing the property to be sold to satisfy the obligation. In accordance with Nevada Revised Statutes 116, no sale date may be set until the ninety-first (91) day after the recorded date or the mailing date of the Notice of Default and Election to Sell. As of November 29, 2011, the amount owed is \$ 8,312.52. This amount will continue to increase until paid in full.

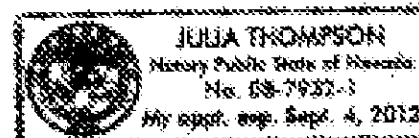
[Signature] Dated: November 29, 2011
Prepared By: Engel Watson, Red Rock Financial Services, on behalf of Spanish Trail Master Association

STATE OF NEVADA
COUNTY OF CLARK

On November 29, 2011, before me, personally appeared Engel Watson, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacity, and that by their signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

[Signature]
When Recorded Red Rock Financial Services
Mail To: 7251 Amigo Street, Suite 100
Las Vegas, Nevada 89119
702-932-6887



Red Rock Financial Services

7251 Amigo Street, Suite 100 Las Vegas, NV 89119

www.rrfs.com

Phone: 702-932-6887 Toll Free: 888-319-9460 Fax: 702.341.7733

By sending your check, please be aware that you are authorizing Red Rock Financial Services to use the information on your check to make a one-time electronic debit from your account at the financial institution indicated on your check. This electronic debit will be for the amount of your check; no additional amount will be added to the amount. (If we cannot collect your electronic payment, we will issue a draft against your account.) Please contact the Accounts Receivable department at (702) 932-6887 to learn about other payment options should you prefer to not have your payment processed in this manner.

RRFS000581

JA1072



Red Rock Financial Services

December 14, 2011

VIA CERTIFIED AND FIRST CLASS MAIL

COUNTRYWIDE HOME LOANS, INC.
4500 PARK GRANADA
MIN 1001337-001462185-1
CALABASAS, CA 91302-1613

Re: 34 Innisbrook Ave Las Vegas, NV 89113
Spanish Trail Master Association / R74507

Dear COUNTRYWIDE HOME LOANS, INC.:

Red Rock Financial Services is a debt collector and is attempting to collect a debt. Any information obtained will be used for that purpose.

Red Rock Financial Services correspondence to you stated that failure to reinstate the above account would result in the ***Notice of Default and Election to Sell*** being prepared and recorded on the above referenced property. Noted in the correspondence, additional fees and costs have been added to the account balance. Enclosed, please find a copy of the ***Notice of Default and Election to Sell***.

Please contact Red Rock Financial Services to obtain an "up to date" account balance or to discuss alternative payment arrangements. All Payments must be in the form of a cashier's check or money order. Please ensure the account number is listed on any payments remitted to our office. If we receive partial payments, they will be credited to your account, however, we will continue with the collection process on the balance owed as described above.

Additional information regarding this account can be obtained at www.rrfs.com. Please contact Red Rock Financial Services at 702-932-6887 with any questions.

Regards,

Red Rock Financial Services

Red Rock Financial Services

7251 Amigo Street, Suite 100 Las Vegas, NV 89119

www.rrfs.com

Phone: 702-932-6887 Toll Free: 888-319-9460 Fax: 702.341.7733

By sending your check, please be aware that you are authorizing Red Rock Financial Services to use the information on your check to make a one-time electronic debit from your account at the financial institution indicated on your check. This electronic debit will be for the amount of your check; no additional amount will be added to the amount. (If we cannot collect your electronic payment, we will issue a draft against your account.) Please contact the Accounts Receivable department at (702) 932-6887 to learn about other payment options should you prefer to not have your payment processed in this manner.

RRFS000582
JA1073



Red Rock Financial Services

Assessor Parcel Number: 163-22-614-007
File Number: R74507
Property Address: 34 Innishbrook Ave
Las Vegas, NV 89113
Title Order Number: 35401

Inst #: 201112060001106
Fees: \$17.00
N/C Fee: \$0.00
12/06/2011 09:17:00 AM
Receipt #: 998591
Requestor:
NORTH AMERICAN TITLE
COMPAN
Recorded By: SOL Pgs: 1
DEBBIE CONWAY
CLARK COUNTY RECORDER

**NOTICE OF DEFAULT AND ELECTION TO SELL PURSUANT TO THE
LIEN FOR DELINQUENT ASSESSMENTS**

◆ IMPORTANT NOTICE ◆

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WARNING! IF YOU FAIL TO PAY THE AMOUNT SPECIFIED IN THIS NOTICE, YOU COULD LOSE YOUR HOME, EVEN IF THE AMOUNT IS IN DISPUTE!

NOTICE IS HEREBY GIVEN: Red Rock Financial Services officially assigned as agent by the Spanish Trail Master Association, under the Lien for Delinquent Assessments, recorded on 08/04/2011, in Book Number 20110834, as Instrument Number 0002324, reflecting TIMPA TRUST UTD MARCH 3, 1999 (FRANK ANTHONY TIMPA AND MADELAINE TIMPA, TRUSTEES AND ANY SUCCESSOR TRUSTEE AS PROVIDED THEREIN) as the owner(s) of record on said lien, said legally described as ESTATES AT SPANISH TRAIL 85 PLAT BOOK 40 PAGE 6 LOT 13 BLOCK 1, of the Official Record in the Office of the Recorder of Clark County, Nevada, makes known the obligation under the Covenants, Conditions and Restrictions recorded 03/07/1984, in Book Number 1885, as Instrument Number 1844877, has been breached. As of 07/01/2010 forward, all assessments, whether monthly or otherwise, late fees, interest, Association charges, legal fees and collection fees and costs, less any credits, have gone unpaid.

Above stated, the Association has equipped Red Rock Financial Services with verification of the obligation according to the Covenants, Conditions and Restrictions in addition to documents proving the debt, therefore declaring any and all amounts secured as well as due and payable, electing the property to be sold to satisfy the obligation. In accordance with Nevada Revised Statutes 116, no sale date may be set until the ninety-first (91) day after the recorded date or the mailing date of the Notice of Default and Election to Sell. As of November 29, 2011, the amount owed is \$ 8,312.52. This amount will continue to increase until paid in full.

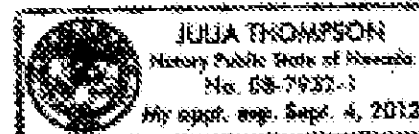
[Signature] Dated: November 29, 2011
Prepared By: Engel Watson, Red Rock Financial Services, on behalf of Spanish Trail Master Association

STATE OF NEVADA
COUNTY OF CLARK

On November 29, 2011, before me, personally appeared Engel Watson, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacity, and that by their signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

[Signature]
When Recorded Red Rock Financial Services
Mail To: 7251 Amigo Street, Suite 100
Las Vegas, Nevada 89119
702-932-6887



Red Rock Financial Services

7251 Amigo Street, Suite 100 Las Vegas, NV 89119

www.rrfs.com

Phone: 702-932-6887 Toll Free: 888-319-9460 Fax: 702.341.7733

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RRFS000583

JA1074



Red Rock Financial Services

December 14, 2011

VIA CERTIFIED AND FIRST CLASS MAIL

Timpa Trust u/t/d/ March 3, 1999
c/o Madelaine Timpa, Trustee
34 Innisbrook Avenue
Las Vegas, NV 89113

Re: 34 Innisbrook Ave Las Vegas, NV 89113
Spanish Trail Master Association / R74507

Dear Timpa Trust u/t/d/ March 3, 1999:

Red Rock Financial Services is a debt collector and is attempting to collect a debt. Any information obtained will be used for that purpose.

Red Rock Financial Services correspondence to you stated that failure to reinstate the above account would result in the ***Notice of Default and Election to Sell*** being prepared and recorded on the above referenced property. Noted in the correspondence, additional fees and costs have been added to the account balance. Enclosed, please find a copy of the ***Notice of Default and Election to Sell***.

Please contact Red Rock Financial Services to obtain an "up to date" account balance or to discuss alternative payment arrangements. All Payments must be in the form of a cashier's check or money order. Please ensure the account number is listed on any payments remitted to our office. If we receive partial payments, they will be credited to your account, however, we will continue with the collection process on the balance owed as described above.

Additional information regarding this account can be obtained at www.rrfs.com. Please contact Red Rock Financial Services at 702-932-6887 with any questions.

Regards,

Red Rock Financial Services

Red Rock Financial Services

7251 Amigo Street, Suite 100 Las Vegas, NV 89119

www.rrfs.com

Phone: 702-932-6887 Toll Free: 888-319-9460 Fax: 702.341.7733

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RRFS000584
JA1075



Red Rock Financial Services

Assessor Parcel Number: 163-22-614-007
File Number: R74507
Property Address: 34 Innishbrook Ave
Las Vegas, NV 89113
Title Order Number: 35401

Inst #: 201112060001106
Fees: \$17.00
N/C Fee: \$0.00
12/06/2011 09:17:00 AM
Receipt #: 998591
Requestor:
NORTH AMERICAN TITLE
COMPAN
Recorded By: SOL Pgs: 1
DEBBIE CONWAY
CLARK COUNTY RECORDER

**NOTICE OF DEFAULT AND ELECTION TO SELL PURSUANT TO THE
LIEN FOR DELINQUENT ASSESSMENTS**

◆ IMPORTANT NOTICE ◆

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Above stated, the Association has equipped Red Rock Financial Services with verification of the obligation according to the Covenants, Conditions and Restrictions in addition to documents proving the debt, therefore declaring any and all amounts secured as well as due and payable, electing the property to be sold to satisfy the obligation. In accordance with Nevada Revised Statutes 116, no sale date may be set until the ninety-first (91) day after the recorded date or the mailing date of the Notice of Default and Election to Sell. As of November 29, 2011, the amount owed is \$ 8,312.52. This amount will continue to increase until paid in full.

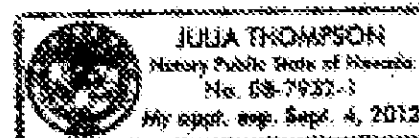
[Signature] Dated: November 29, 2011
Prepared By: Engel Watson, Red Rock Financial Services, on behalf of Spanish Trail Master Association

STATE OF NEVADA
COUNTY OF CLARK

On November 29, 2011, before me, personally appeared Engel Watson, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacity, and that by their signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

[Signature]
When Recorded Red Rock Financial Services
Mail To: 7251 Amigo Street, Suite 100
Las Vegas, Nevada 89119
702-932-6887



Red Rock Financial Services

7251 Amigo Street, Suite 100 Las Vegas, NV 89119

www.rrfs.com

Phone: 702-932-6887 Toll Free: 888-319-9460 Fax: 702.341.7733

By sending your check, please be aware that you are authorizing Red Rock Financial Services to use the information on your check to make a one-time electronic debit from your account at the financial institution indicated on your check. This electronic debit will be for the amount of your check; no additional amount will be added to the amount. (If we cannot collect your electronic payment, we will issue a draft against your account.) Please contact the Accounts Receivable department at (702) 932-6887 to learn about other payment options should you prefer to not have your payment processed in this manner.

RRFS000585

JA1076



Red Rock Financial Services

December 14, 2011

VIA CERTIFIED AND FIRST CLASS MAIL

Timpa Trust u/t/d/ March 3, 1999
c/o Frank Anthony Timpa, Trustee
34 Innisbrook Avenue
Las Vegas, NV 89113

Re: 34 Innisbrook Ave Las Vegas, NV 89113
Spanish Trail Master Association / R74507

Dear Timpa Trust u/t/d/ March 3, 1999:

Red Rock Financial Services is a debt collector and is attempting to collect a debt. Any information obtained will be used for that purpose.

Red Rock Financial Services correspondence to you stated that failure to reinstate the above account would result in the ***Notice of Default and Election to Sell*** being prepared and recorded on the above referenced property. Noted in the correspondence, additional fees and costs have been added to the account balance. Enclosed, please find a copy of the ***Notice of Default and Election to Sell***.

Please contact Red Rock Financial Services to obtain an "up to date" account balance or to discuss alternative payment arrangements. All Payments must be in the form of a cashier's check or money order. Please ensure the account number is listed on any payments remitted to our office. If we receive partial payments, they will be credited to your account, however, we will continue with the collection process on the balance owed as described above.

Additional information regarding this account can be obtained at www.rrfs.com. Please contact Red Rock Financial Services at 702-932-6887 with any questions.

Regards,

Red Rock Financial Services

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RRFS000586
JA1077



Red Rock Financial Services

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DEBBIE CONWAY
CLARK COUNTY RECORDER

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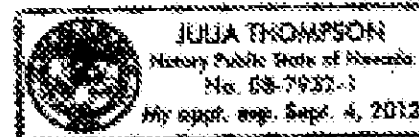
[Signature] Dated: November 29, 2011
Prepared By: Engel Watson, Red Rock Financial Services, on behalf of Spanish Trail Master Association

STATE OF NEVADA
COUNTY OF CLARK

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WITNESS my hand and official seal.

[Signature]
When Recorded Red Rock Financial Services
Mail To: 7251 Amigo Street, Suite 100
Las Vegas, Nevada 89119
702-932-6887



Red Rock Financial Services

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RRFS000587

JA1078



Red Rock Financial Services

December 14, 2011

VIA CERTIFIED AND FIRST CLASS MAIL

THORNBURG MORTGAGE SECURITIES TRUST 2007-3
C/O BAC HOME LOANS SERVICING, LP
400 COUNTRYWIDE WAY SV-35
MIN 1001337-001462185-1
SIMI VALLEY, CA 93065

Re: 34 Innisbrook Ave Las Vegas, NV 89113
Spanish Trail Master Association / R74507

Dear THORNBURG MORTGAGE SECURITIES TRUST 2007-3:

Red Rock Financial Services is a debt collector and is attempting to collect a debt. Any information obtained will be used for that purpose.

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Regards,

Red Rock Financial Services

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RRFS000588
JA1079



Red Rock Financial Services

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File Number: R74507
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Las Vegas, NV 89113
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DEBBIE CONWAY
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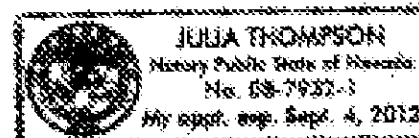
[Signature] Dated: November 29, 2011
Prepared By: Engel Watson, Red Rock Financial Services, on behalf of Spanish Trail Master Association

STATE OF NEVADA
COUNTY OF CLARK

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WITNESS my hand and official seal.

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702-932-6887



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RRFS000589

JA1080



Red Rock Financial Services

December 14, 2011

VIA CERTIFIED AND FIRST CLASS MAIL

COUNTRYWIDE HOME LOANS, INC.
4500 PARK GRANADA MSN #SVB-314
MIN 1001337-0001462176-0
CALABASAS, CA 91302-1613

Re: 34 Innisbrook Ave Las Vegas, NV 89113
Spanish Trail Master Association / R74507

Dear COUNTRYWIDE HOME LOANS, INC.:

Red Rock Financial Services is a debt collector and is attempting to collect a debt. Any information obtained will be used for that purpose.

Red Rock Financial Services correspondence to you stated that failure to reinstate the above account would result in the ***Notice of Default and Election to Sell*** being prepared and recorded on the above referenced property. Noted in the correspondence, additional fees and costs have been added to the account balance. Enclosed, please find a copy of the ***Notice of Default and Election to Sell***.

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Regards,

Red Rock Financial Services

Red Rock Financial Services

7251 Amigo Street, Suite 100 Las Vegas, NV 89119

www.rrfs.com

Phone: 702-932-6887 Toll Free: 888-319-9460 Fax: 702.341.7733

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RRFS000590
JA1081



Red Rock Financial Services

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File Number: R74507
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Las Vegas, NV 89113
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NORTH AMERICAN TITLE
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Recorded By: SOL Pgs: 1
DEBBIE CONWAY
CLARK COUNTY RECORDER

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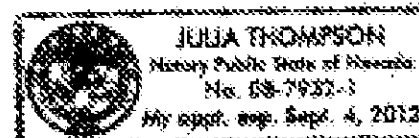
[Signature] Dated: November 29, 2011
Prepared By: Engel Watson, Red Rock Financial Services, on behalf of Spanish Trail Master Association

STATE OF NEVADA
COUNTY OF CLARK

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702-932-6887



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RRFS000591

JA1082



Red Rock Financial Services

December 14, 2011

VIA CERTIFIED AND FIRST CLASS MAIL

ESTATES WEST AT SPANISH TRAIL ASSOCIATION
C/O RED ROCK FINANCIAL SERVICES
7251 AMIGO STREET, STE. 100
#R74509
LAS VEGAS, NV 89119

Re: 34 Innisbrook Ave Las Vegas, NV 89113
Spanish Trail Master Association / R74507

Dear ESTATES WEST AT SPANISH TRAIL ASSOCIATION:

Red Rock Financial Services is a debt collector and is attempting to collect a debt. Any information obtained will be used for that purpose.

Red Rock Financial Services correspondence to you stated that failure to reinstate the above account would result in the ***Notice of Default and Election to Sell*** being prepared and recorded on the above referenced property. Noted in the correspondence, additional fees and costs have been added to the account balance. Enclosed, please find a copy of the ***Notice of Default and Election to Sell***.

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Regards,

Red Rock Financial Services

Red Rock Financial Services

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RRFS000592
JA1083



Red Rock Financial Services

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CLARK COUNTY RECORDER

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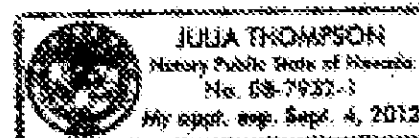
[Signature] Dated: November 29, 2011
Prepared By: Engel Watson, Red Rock Financial Services, on behalf of Spanish Trail Master Association

STATE OF NEVADA
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WITNESS my hand and official seal.

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RRFS000593

JA1084



Red Rock Financial Services

December 14, 2011

VIA CERTIFIED AND FIRST CLASS MAIL

MERS
P.O. BOX 2026
MIN 1001337-0001462176-0
FLINT, MI 48501-2026

Re: 34 Innisbrook Ave Las Vegas, NV 89113
Spanish Trail Master Association / R74507

Dear MERS:

Red Rock Financial Services is a debt collector and is attempting to collect a debt. Any information obtained will be used for that purpose.

Red Rock Financial Services correspondence to you stated that failure to reinstate the above account would result in the ***Notice of Default and Election to Sell*** being prepared and recorded on the above referenced property. Noted in the correspondence, additional fees and costs have been added to the account balance. Enclosed, please find a copy of the ***Notice of Default and Election to Sell***.

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www.rrfs.com

Phone: 702-932-6887 Toll Free: 888-319-9460 Fax: 702.341.7733

By sending your check, please be aware that you are authorizing Red Rock Financial Services to use the information on your check to make a one-time electronic debit from your account at the financial institution indicated on your check. This electronic debit will be for the amount of your check; no additional amount will be added to the amount. (If we cannot collect your electronic payment, we will issue a draft against your account.) Please contact the Accounts Receivable department at (702) 932-6887 to learn about other payment options should you prefer to not have your payment processed in this manner.

RRFS000594
JA1085



Red Rock Financial Services

Assessor Parcel Number: 163-22-614-007
File Number: R74507
Property Address: 34 Innishbrook Ave
Las Vegas, NV 89113
Title Order Number: 35401

Inst #: 201112060001106
Fees: \$17.00
N/C Fee: \$0.00
12/06/2011 09:17:00 AM
Receipt #: 998591
Requestor:
NORTH AMERICAN TITLE
COMPAN
Recorded By: SOL Pgs: 1
DEBBIE CONWAY
CLARK COUNTY RECORDER

**NOTICE OF DEFAULT AND ELECTION TO SELL PURSUANT TO THE
LIEN FOR DELINQUENT ASSESSMENTS**

◆ IMPORTANT NOTICE ◆

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WARNING! IF YOU FAIL TO PAY THE AMOUNT SPECIFIED IN THIS NOTICE, YOU COULD LOSE YOUR HOME, EVEN IF THE AMOUNT IS IN DISPUTE!

NOTICE IS HEREBY GIVEN: Red Rock Financial Services officially assigned as agent by the Spanish Trail Master Association, under the Lien for Delinquent Assessments, recorded on 08/04/2011, in Book Number 20110894, as Instrument Number 0002324, reflecting TIMPA TRUST UTD MARCH 3, 1999 (FRANK ANTHONY TIMPA AND MADELAINE TIMPA, TRUSTEES AND ANY SUCCESSOR TRUSTEE AS PROVIDED THEREIN) as the owner(s) of record on said lien, said legally described as ESTATES AT SPANISH TRAIL 85 PLAT BOOK 40 PAGE 6 LOT 13 BLOCK 1, of the Official Record in the Office of the Recorder of Clark County, Nevada, makes known the obligation under the Covenants, Conditions and Restrictions recorded 03/07/1984, in Book Number 1885, as Instrument Number 1844877, has been breached. As of 07/01/2010 forward, all assessments, whether monthly or otherwise, late fees, interest, Association charges, legal fees and collection fees and costs, less any credits, have gone unpaid.

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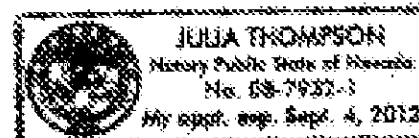
[Signature] Dated: November 29, 2011
Prepared By: Engel Watson, Red Rock Financial Services, on behalf of Spanish Trail Master Association

STATE OF NEVADA
COUNTY OF CLARK

On November 29, 2011, before me, personally appeared Engel Watson, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacity, and that by their signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

[Signature]
When Recorded Red Rock Financial Services
Mail To: 7251 Amigo Street, Suite 100
Las Vegas, Nevada 89119
702-932-6887



Red Rock Financial Services

7251 Amigo Street, Suite 100 Las Vegas, NV 89119

www.rrfs.com

Phone: 702-932-6887 Toll Free: 888-319-9460 Fax: 702.341.7733

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RRFS000595
JA1086



Red Rock Financial Services

December 14, 2011

VIA CERTIFIED AND FIRST CLASS MAIL

REPUBLIC SERVICES
P.O. BOX 98508
ACCT. #21-16173-7
LAS VEGAS, NV 89193-8508

Re: 34 Innisbrook Ave Las Vegas, NV 89113
Spanish Trail Master Association / R74507

Dear REPUBLIC SERVICES:

Red Rock Financial Services is a debt collector and is attempting to collect a debt. Any information obtained will be used for that purpose.

Red Rock Financial Services correspondence to you stated that failure to reinstate the above account would result in the ***Notice of Default and Election to Sell*** being prepared and recorded on the above referenced property. Noted in the correspondence, additional fees and costs have been added to the account balance. Enclosed, please find a copy of the ***Notice of Default and Election to Sell***.

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Regards,

Red Rock Financial Services

Red Rock Financial Services

7251 Amigo Street, Suite 100 Las Vegas, NV 89119

www.rrfs.com

Phone: 702-932-6887 Toll Free: 888-319-9460 Fax: 702.341.7733

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RRFS000596
JA1087



Red Rock Financial Services

Assessor Parcel Number: 163-22-614-007
File Number: R74507
Property Address: 34 Innishbrook Ave
Las Vegas, NV 89113
Title Order Number: 35401

Inst #: 201112060001106
Fees: \$17.00
N/C Fee: \$0.00
12/06/2011 09:17:00 AM
Receipt #: 998591
Requestor:
NORTH AMERICAN TITLE
COMPAN
Recorded By: SOL Pgs: 1
DEBBIE CONWAY
CLARK COUNTY RECORDER

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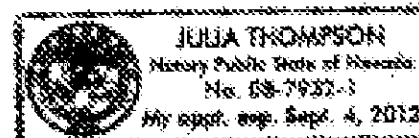
[Signature] Dated: November 29, 2011
Prepared By: Engel Watson, Red Rock Financial Services, on behalf of Spanish Trail Master Association

STATE OF NEVADA
COUNTY OF CLARK

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WITNESS my hand and official seal.

[Signature]
When Recorded Red Rock Financial Services
Mail To: 7251 Amigo Street, Suite 100
Las Vegas, Nevada 89119
702-932-6887



Red Rock Financial Services

■ 7251 Amigo Street, Suite 100 Las Vegas, NV 89119

www.rrfs.com

■ Phone: 702-932-6887 Toll Free: 888-319-9460 Fax: 702.341.7733

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RRFS000597
JA1088



Red Rock Financial Services

December 14, 2011

VIA CERTIFIED AND FIRST CLASS MAIL

MADELAINE TIMPA, TRUSTEE
6975 EMERALD SPRINGS LANE
LAS VEGAS, NV 89113

Re: 34 Innisbrook Ave Las Vegas, NV 89113
Spanish Trail Master Association / R74507

Dear MADELAINE TIMPA, TRUSTEE:

Red Rock Financial Services is a debt collector and is attempting to collect a debt. Any information obtained will be used for that purpose.

Red Rock Financial Services correspondence to you stated that failure to reinstate the above account would result in the ***Notice of Default and Election to Sell*** being prepared and recorded on the above referenced property. Noted in the correspondence, additional fees and costs have been added to the account balance. Enclosed, please find a copy of the ***Notice of Default and Election to Sell***.

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Regards,

Red Rock Financial Services

Red Rock Financial Services

7251 Amigo Street, Suite 100 Las Vegas, NV 89119

www.rrfs.com

Phone: 702-932-6887 Toll Free: 888-319-9460 Fax: 702.341.7733

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RRFS000598
JA1089



Red Rock Financial Services

Assessor Parcel Number: 163-22-614-007
File Number: R74507
Property Address: 34 Innishbrook Ave
Las Vegas, NV 89113
Title Order Number: 35401

Inst #: 201112060001106
Fees: \$17.00
N/C Fee: \$0.00
12/06/2011 09:17:00 AM
Receipt #: 998591
Requestor:
NORTH AMERICAN TITLE
COMPAN
Recorded By: SOL Pgs: 1
DEBBIE CONWAY
CLARK COUNTY RECORDER

**NOTICE OF DEFAULT AND ELECTION TO SELL PURSUANT TO THE
LIEN FOR DELINQUENT ASSESSMENTS**

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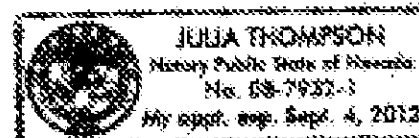
[Signature] Dated: November 29, 2011
Prepared By: Engel Watson, Red Rock Financial Services, on behalf of Spanish Trail Master Association

STATE OF NEVADA
COUNTY OF CLARK

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WITNESS my hand and official seal.

[Signature]
When Recorded Red Rock Financial Services
Mail To: 7251 Amigo Street, Suite 100
Las Vegas, Nevada 89119
702-932-6887



Red Rock Financial Services

7251 Amigo Street, Suite 100 Las Vegas, NV 89119

www.rrfs.com

Phone: 702-932-6887 Toll Free: 888-319-9460 Fax: 702.341.7733

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RRFS000599

JA1090



Red Rock Financial Services

December 14, 2011

VIA CERTIFIED AND FIRST CLASS MAIL

FRANK ANTHONY TIMPA, TRUSTEE
6975 EMERALD SPRINGS LANE
LAS VEGAS, NV 89113

Re: 34 Innisbrook Ave Las Vegas, NV 89113
Spanish Trail Master Association / R74507

Dear FRANK ANTHONY TIMPA, TRUSTEE:

Red Rock Financial Services is a debt collector and is attempting to collect a debt. Any information obtained will be used for that purpose.

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Regards,

Red Rock Financial Services

Red Rock Financial Services

7251 Amigo Street, Suite 100 Las Vegas, NV 89119

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RRFS000600
JA1091



Red Rock Financial Services

Assessor Parcel Number: 163-22-614-007
File Number: R74507
Property Address: 34 Innishbrook Ave
Las Vegas, NV 89113
Title Order Number: 35401

Inst #: 201112060001106
Fees: \$17.00
N/C Fee: \$0.00
12/06/2011 09:17:00 AM
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Requestor:
NORTH AMERICAN TITLE
COMPAN
Recorded By: SOL Pgs: 1
DEBBIE CONWAY
CLARK COUNTY RECORDER

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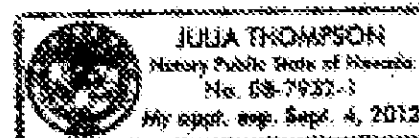
[Signature] Dated: November 29, 2011
Prepared By: Engel Watson, Red Rock Financial Services, on behalf of Spanish Trail Master Association

STATE OF NEVADA
COUNTY OF CLARK

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WITNESS my hand and official seal.

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Mail To: 7251 Amigo Street, Suite 100
Las Vegas, Nevada 89119
702-932-6887



Red Rock Financial Services

■ 7251 Amigo Street, Suite 100 Las Vegas, NV 89119

www.rrfs.com

■ Phone: 702-932-6887 Toll Free: 888-319-9460 Fax: 702.341.7733

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RRFS000601

JA1092



Red Rock Financial Services

December 14, 2011

VIA CERTIFIED AND FIRST CLASS MAIL

MERS
P.O. BOX 2026
MIN 1001337-001462185-1
FLINT, MI 48501-2026

Re: 34 Innisbrook Ave Las Vegas, NV 89113
Spanish Trail Master Association / R74507

Dear MERS:

Red Rock Financial Services is a debt collector and is attempting to collect a debt. Any information obtained will be used for that purpose.

Red Rock Financial Services correspondence to you stated that failure to reinstate the above account would result in the ***Notice of Default and Election to Sell*** being prepared and recorded on the above referenced property. Noted in the correspondence, additional fees and costs have been added to the account balance. Enclosed, please find a copy of the ***Notice of Default and Election to Sell***.

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Regards,

Red Rock Financial Services

Red Rock Financial Services

7251 Amigo Street, Suite 100 Las Vegas, NV 89119

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RRFS000602
JA1093



Red Rock Financial Services

Assessor Parcel Number: 163-22-614-007
File Number: R74507
Property Address: 34 Innishbrook Ave
Las Vegas, NV 89113
Title Order Number: 35401

Inst #: 201112060001106
Fees: \$17.00
N/C Fee: \$0.00
12/06/2011 09:17:00 AM
Receipt #: 998591
Requestor:
NORTH AMERICAN TITLE
COMPAN
Recorded By: SOL Pgs: 1
DEBBIE CONWAY
CLARK COUNTY RECORDER

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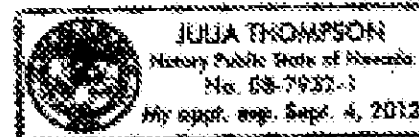
[Signature] Dated: November 29, 2011
Prepared By: Engel Watson, Red Rock Financial Services, on behalf of Spanish Trail Master Association

STATE OF NEVADA
COUNTY OF CLARK

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WITNESS my hand and official seal.

[Signature]
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Mail To: 7251 Amigo Street, Suite 100
Las Vegas, Nevada 89119
702-932-6887



Red Rock Financial Services

7251 Amigo Street, Suite 100 Las Vegas, NV 89119

www.rrfs.com

Phone: 702-932-6887 Toll Free: 888-319-9460 Fax: 702.341.7733

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RRFS000603

JA1094

Assessor Parcel Number: 163-28-614-007
File Number: R74507
Property Address: 34 Innisbrook Ave
Las Vegas, NV 89113
Title Order Number: 35401

Inst #: 201112060001106
Fees: \$17.00
N/C Fee: \$0.00
12/06/2011 09:17:00 AM
Receipt #: 998591
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NORTH AMERICAN TITLE
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Recorded By: SOL Pgs: 1
DEBBIE CONWAY
CLARK COUNTY RECORDER

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WARNING! IF YOU FAIL TO PAY THE AMOUNT SPECIFIED IN THIS NOTICE, YOU COULD LOSE YOUR HOME, EVEN IF THE AMOUNT IS IN DISPUTE!

NOTICE IS HEREBY GIVEN: Red Rock Financial Services officially assigned as agent by the Spanish Trail Master Association, under the Lien for Delinquent Assessments, recorded on 08/04/2011, in Book Number 20110804, as Instrument Number 0002324, reflecting TIMPA TRUST U/T/D MARCH 3, 1999 (FRANK ANTHONY TIMPA AND MADELAINE TIMPA, TRUSTEES AND ANY SUCCESSOR TRUSTEE AS PROVIDED THEREIN) as the owner(s) of record on said lien, land legally described as ESTATES AT SPANISH TRAIL #5 PLAT BOOK 40 PAGE 6 LOT 13 BLOCK 1, of the Official Records in the Office of the Recorder of Clark County, Nevada, makes known the obligation under the Covenants, Conditions and Restrictions recorded 03/07/1984, in Book Number 1885, as Instrument Number 1844877, has been breached. As of 07/01/2010 forward, all assessments, whether monthly or otherwise, late fees, interest, Association charges, legal fees and collection fees and costs, less any credits, have gone unpaid.

Above stated, the Association has equipped Red Rock Financial Services with verification of the obligation according to the Covenants, Conditions and Restriction in addition to documents proving the debt, therefore declaring any and all amounts secured as well as due and payable, electing the property to be sold to satisfy the obligation. In accordance with Nevada Revised Statutes 116, no sale date may be set until the ninety-first (91) day after the recorded date or the mailing date of the Notice of Default and Election to Sell. As of November 29, 2011, the amount owed is \$ 8,312.52. This amount will continue to increase until paid in full.

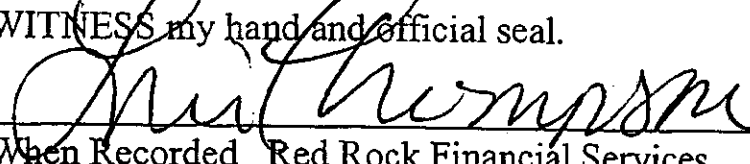

Prepared By Eungel Watson, Red Rock Financial Services, on behalf of Spanish Trail Master Association

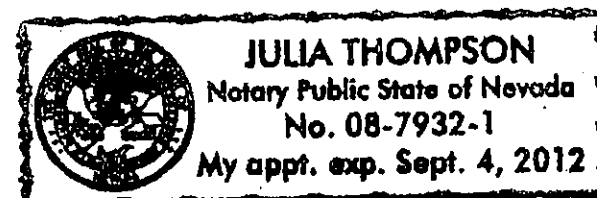
Dated: November 29, 2011

STATE OF NEVADA)
COUNTY OF CLARK)

On November 29, 2011, before me, personally appeared Eungel Watson, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacity, and that by their signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.


When Recorded Red Rock Financial Services
Mail To: 7251 Amigo Street, Suite 100
Las Vegas, Nevada 89119
702-932-6887



RRFS000604
JA1095

EXHIBIT 7

EXHIBIT 7

Assessor Parcel Number: 163-28-614-007
File Number: R74507
Property Address: 34 Innisbrook Ave
Las Vegas NV 89113

Inst #: 20140915-0001527
Fees: \$18.00
N/C Fee: \$0.00
09/15/2014 01:50:20 PM
Receipt #: 2152614
Requestor:
RED ROCK FINANCIAL SERVICES
Recorded By: JACKSM Pgs: 2
DEBBIE CONWAY
CLARK COUNTY RECORDER

NOTICE OF FORECLOSURE SALE
UNDER THE LIEN FOR DELINQUENT ASSESSMENTS

Red Rock Financial Services is a debt collector and is attempting to collect a debt. Any information obtained will be used for that purpose.

WARNING! 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 RED ROCK FINANCIAL SERVICES AT (702) 932-6887 or (702) 215-8130. IF YOU NEED ASSISTANCE, PLEASE CALL THE FORECLOSURE SECTION OF THE OMBUDSMAN'S OFFICE, NEVADA REAL ESTATE DIVISION AT (877) 829-9907 IMMEDIATELY.

Red Rock Financial Services officially assigned as agent by the Spanish Trail Master Association under the Lien for Delinquent Assessments. **YOU ARE IN DEFAULT UNDER THE LIEN FOR DELINQUENT ASSESSMENTS**, recorded on 08/04/2011 in Book Number 20110804 as Instrument Number 0002324 reflecting TIMPA TRUST U/T/D MARCH 3, 1999 (FRANK ANTHONY TIMPA AND MADELAINE TIMPA, TRUSTEES AND ANY SUCCESSOR TRUSTEE AS PROVIDED THEREIN) as the owner(s) of record. **UNLESS YOU TAKE ACTION TO PROTECT YOUR PROPERTY, IT MAY BE SOLD AT PUBLIC SALE.** If you need an explanation of the nature of the proceedings against you, you should contact an attorney.

The Notice of Default and Election to Sell Pursuant to the Lien for Delinquent Assessments was recorded on 12/06/2011 in Book Number 20111206 as Instrument Number 0001106 of the Official Records in the Office of the Recorder.

NOTICE IS HEREBY GIVEN: That on 10/08/2014, at 10:00 a.m. at the front entrance of the Nevada Legal News located at 930 South Fourth Street, Las Vegas, Nevada 89101, that the property commonly known as 34 Innisbrook Ave, Las Vegas, NV 89113 and land legally described as ESTATES AT SPANISH TRAIL #5 PLAT BOOK 40 PAGE 6 LOT 13 BLOCK 1 of the Official Records in the Office of the County Recorder of Clark County, Nevada, will sell at public auction to the highest bidder, for cash payable at the time of sale in lawful money of the United States, by cash, a cashier's check drawn by a state or national bank, a cashier's check drawn by a state or federal credit union, state

RRFS000140
JA1097

Assessor Parcel Number: 163-28-614-007
File Number: R74507
Property Address: 34 Innisbrook Ave
Las Vegas NV 89113

or federal savings and loan association or savings association authorized to do business in the State of Nevada, in the amount of **\$20,309.95** as of 9/15/2014, which includes the total amount of the unpaid balance and reasonably estimated costs, expenses and advances at the time of the initial publication of this notice. Any subsequent Association assessments, late fees interest, expenses or advancements, if any, of the Association or its Agent, under the terms of the Lien for Delinquent Assessments shall continue to accrue until the date of the sale. The property heretofore described is being sold "as is".

The sale will be made without covenant or warranty, expressed or implied regarding, but not limited to, title or possession, encumbrances, obligations to satisfy any secured or unsecured liens or against all right, title and interest of the owner, without equity or right of redemption to satisfy the indebtedness secured by said Lien, with interest thereon, as provided in the Declaration of Covenants, Conditions and Restrictions, recorded on 03/07/1984, in Book Number 1885, as Instrument Number 1844877 of the Official Records in the Office of the Recorder and any subsequent amendments or updates that may have been recorded.

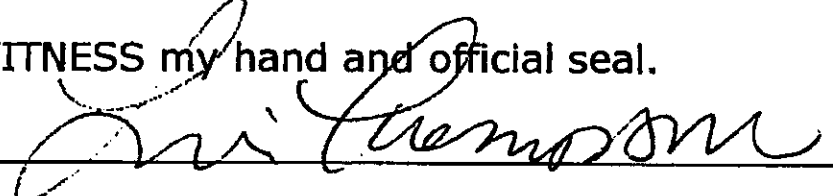
Dated: September 11, 2014


Prepared By Anna Romero, Red Rock Financial Services, on behalf of Spanish Trail Master Association

STATE OF NEVADA)
COUNTY OF CLARK)

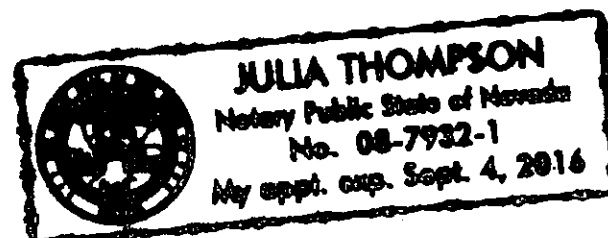
On September 11, 2014, before me, personally appeared Anna Romero, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacity, and that by their signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.



Reinstatement Information: (702) 483-2996 or **Sale Information:** (714) 573-7777

When Recorded Mail To:
Red Rock Financial Services
4775 W. Teco Avenue, Suite 140
Las Vegas, Nevada 89118
(702) 483-2996 or (702) 932-6887



RRFS000141
JA1098

EXHIBIT 8

EXHIBIT 8



September 15, 2014

VIA CERTIFIED AND FIRST CLASS MAIL

Timpa Trust u/t/d/ March 3, 1999
c/o Frank Anthony Timpa, Trustee
34 Innisbrook Avenue
Las Vegas, NV 89113

Re: 34 Innisbrook Ave, Las Vegas, NV 89113
Spanish Trail Master Association / R74507

Dear Timpa Trust u/t/d/ March 3, 1999 ,

Red Rock Financial Services is a debt collector and is attempting to collect a debt. Any information obtained will be used for that purpose.

Red Rock Financial Services previous correspondence stated that the failure to reinstate the above account would result in the ***Notice of Sale*** being prepared and recorded on the above referenced property. Noted in the correspondence, additional fees and costs have been added to the account balance. Enclosed, please find a copy of the ***Notice of Sale***. This notice is being sent to any parties that may have an interest in the property.

Please contact Red Rock Financial Services to obtain an “up to date” account balance or to discuss alternative payment arrangements. All Payments must be in the form of a cashier’s check or money order. Please ensure the account number is listed on any payments remitted to our office. If we receive partial payments, they will be credited to the account, however, we will continue with the collection process on the balance owed as described above.

Additional information regarding this account can be obtained at www.rrfs.com. Please contact Red Rock Financial Services at 702-483-2996 or 702-215-8130 with any questions.

Regards,

Red Rock Financial Services

702.932.6887 | fax 702.341.7733 | 4775 W. Teco Avenue, Suite 140, Las Vegas, Nevada 89118 | www.rrfs.com

By sending your check, please be aware that you are authorizing Red Rock Financial Services to use the information on your check to make a one-time electronic debit from your account at the financial institution indicated on your check. This electronic debit will be for the amount of your check; no additional amount will be added to the amount. (If we cannot collect your electronic payment, we will issue a draft against your account. Please contact the Accounts Receivable department at (702) 932-6887 to learn about other payment options should you prefer to not have your payment processed in this manner.)

RRFS000190

JA1100

Assessor Parcel Number: 163-28-614-007
File Number: R74507
Property Address: 34 Innisbrook Ave
Las Vegas NV 89113

Inst #: 20140915-0001527
Fees: \$18.00
N/C Fee: \$0.00
09/15/2014 01:50:20 PM
Receipt #: 2152614
Requestor:
RED ROCK FINANCIAL SERVICES
Recorded By: JACKSM Pgs: 2
DEBBIE CONWAY
CLARK COUNTY RECORDER

NOTICE OF FORECLOSURE SALE

UNDER THE LIEN FOR DELINQUENT ASSESSMENTS

Red Rock Financial Services is a debt collector and is attempting to collect a debt. Any information obtained will be used for that purpose.

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Red Rock Financial Services officially assigned as agent by the Spanish Trail Master Association under the Lien for Delinquent Assessments. **YOU ARE IN DEFAULT UNDER THE LIEN FOR DELINQUENT ASSESSMENTS**, recorded on 08/04/2011 in Book Number 20110804 as Instrument Number 0002324 reflecting TIMPA TRUST U/T/D MARCH 3, 1999 (FRANK ANTHONY TIMPA AND MADELAINE TIMPA, TRUSTEES AND ANY SUCCESSOR TRUSTEE AS PROVIDED THEREIN) as the owner(s) of record. **UNLESS YOU TAKE ACTION TO PROTECT YOUR PROPERTY, IT MAY BE SOLD AT PUBLIC SALE.** If you need an explanation of the nature of the proceedings against you, you should contact an attorney.

The Notice of Default and Election to Sell Pursuant to the Lien for Delinquent Assessments was recorded on 12/06/2011 in Book Number 20111206 as Instrument Number 0001106 of the Official Records in the Office of the Recorder.

NOTICE IS HEREBY GIVEN: That on **10/08/2014**, at **10:00 a.m.** at the front entrance of the Nevada Legal News located at 930 South Fourth Street, Las Vegas, Nevada 89101, that the property commonly known as 34 Innisbrook Ave, Las Vegas, NV 89113 and land legally described as ESTATES AT SPANISH TRAIL #5 PLAT BOOK 40 PAGE 6 LOT 13 BLOCK 1 of the Official Records in the Office of the County Recorder of Clark County, Nevada, will sell at public auction to the highest bidder, for cash payable at the time of sale in lawful money of the United States, by cash, a cashier's check drawn by a state or national bank, a cashier's check drawn by a state or federal credit union, state

Assessor Parcel Number: 163-28-614-007
File Number: R74507
Property Address: 34 Innisbrook Ave
Las Vegas NV 89113

or federal savings and loan association or savings association authorized to do business in the State of Nevada, in the amount of **\$20,309.95** as of 9/15/2014, which includes the total amount of the unpaid balance and reasonably estimated costs, expenses and advances at the time of the initial publication of this notice. Any subsequent Association assessments, late fees interest, expenses or advancements, if any, of the Association or its Agent, under the terms of the Lien for Delinquent Assessments shall continue to accrue until the date of the sale. The property heretofore described is being sold "as is".

The sale will be made without covenant or warranty, expressed or implied regarding, but not limited to, title or possession, encumbrances, obligations to satisfy any secured or unsecured liens or against all right, title and interest of the owner, without equity or right of redemption to satisfy the indebtedness secured by said Lien, with interest thereon, as provided in the Declaration of Covenants, Conditions and Restrictions, recorded on 03/07/1984, in Book Number 1885, as Instrument Number 1844877 of the Official Records in the Office of the Recorder and any subsequent amendments or updates that may have been recorded.

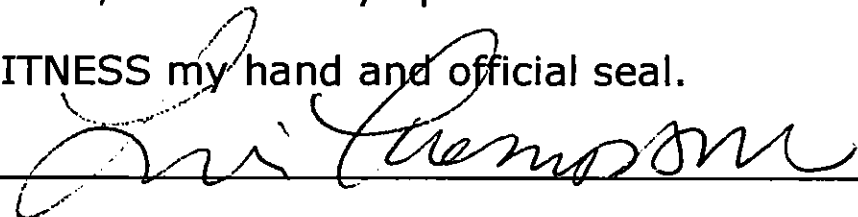
Dated: September 11, 2014


Prepared By Anna Romero, Red Rock Financial Services, on behalf of Spanish Trail Master Association

STATE OF NEVADA)
COUNTY OF CLARK)

On September 11, 2014, before me, personally appeared Anna Romero, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacity, and that by their signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.



Reinstatement Information: (702) 483-2996 or **Sale Information:** (714) 573-7777

When Recorded Mail To:
Red Rock Financial Services
4775 W. Teco Avenue, Suite 140
Las Vegas, Nevada 89118
(702) 483-2996 or (702) 932-6887





September 15, 2014

VIA CERTIFIED AND FIRST CLASS MAIL

Timpa Trust u/t/d/ March 3, 1999
c/o Madelaine Timpa, Trustee
34 Innisbrook Avenue
Las Vegas, NV 89113

Re: 34 Innisbrook Ave, Las Vegas, NV 89113
Spanish Trail Master Association / R74507

Dear Timpa Trust u/t/d/ March 3, 1999 ,

Red Rock Financial Services is a debt collector and is attempting to collect a debt. Any information obtained will be used for that purpose.

Red Rock Financial Services previous correspondence stated that the failure to reinstate the above account would result in the ***Notice of Sale*** being prepared and recorded on the above referenced property. Noted in the correspondence, additional fees and costs have been added to the account balance. Enclosed, please find a copy of the ***Notice of Sale***. This notice is being sent to any parties that may have an interest in the property.

Please contact Red Rock Financial Services to obtain an “up to date” account balance or to discuss alternative payment arrangements. All Payments must be in the form of a cashier’s check or money order. Please ensure the account number is listed on any payments remitted to our office. If we receive partial payments, they will be credited to the account, however, we will continue with the collection process on the balance owed as described above.

Additional information regarding this account can be obtained at www.rrfs.com. Please contact Red Rock Financial Services at 702-483-2996 or 702-215-8130 with any questions.

Regards,

Red Rock Financial Services

702.932.6887 | fax 702.341.7733 | 4775 W. Teco Avenue, Suite 140, Las Vegas, Nevada 89118 | www.rrfs.com

By sending your check, please be aware that you are authorizing Red Rock Financial Services to use the information on your check to make a one-time electronic debit from your account at the financial institution indicated on your check. This electronic debit will be for the amount of your check; no additional amount will be added to the amount. (If we cannot collect your electronic payment, we will issue a draft against your account. Please contact the Accounts Receivable department at (702) 932-6887 to learn about other payment options should you prefer to not have your payment processed in this manner.)

RRFS000193

JA1103

Assessor Parcel Number: 163-28-614-007
File Number: R74507
Property Address: 34 Innisbrook Ave
Las Vegas NV 89113

Inst #: 20140915-0001527
Fees: \$18.00
N/C Fee: \$0.00
09/15/2014 01:50:20 PM
Receipt #: 2152614
Requestor:
RED ROCK FINANCIAL SERVICES
Recorded By: JACKSM Pgs: 2
DEBBIE CONWAY
CLARK COUNTY RECORDER

NOTICE OF FORECLOSURE SALE

UNDER THE LIEN FOR DELINQUENT ASSESSMENTS

Red Rock Financial Services is a debt collector and is attempting to collect a debt. Any information obtained will be used for that purpose.

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Red Rock Financial Services officially assigned as agent by the Spanish Trail Master Association under the Lien for Delinquent Assessments. **YOU ARE IN DEFAULT UNDER THE LIEN FOR DELINQUENT ASSESSMENTS**, recorded on 08/04/2011 in Book Number 20110804 as Instrument Number 0002324 reflecting TIMPA TRUST U/T/D MARCH 3, 1999 (FRANK ANTHONY TIMPA AND MADELAINE TIMPA, TRUSTEES AND ANY SUCCESSOR TRUSTEE AS PROVIDED THEREIN) as the owner(s) of record. **UNLESS YOU TAKE ACTION TO PROTECT YOUR PROPERTY, IT MAY BE SOLD AT PUBLIC SALE.** If you need an explanation of the nature of the proceedings against you, you should contact an attorney.

The Notice of Default and Election to Sell Pursuant to the Lien for Delinquent Assessments was recorded on 12/06/2011 in Book Number 20111206 as Instrument Number 0001106 of the Official Records in the Office of the Recorder.

NOTICE IS HEREBY GIVEN: That on **10/08/2014**, at **10:00 a.m.** at the front entrance of the Nevada Legal News located at 930 South Fourth Street, Las Vegas, Nevada 89101, that the property commonly known as 34 Innisbrook Ave, Las Vegas, NV 89113 and land legally described as ESTATES AT SPANISH TRAIL #5 PLAT BOOK 40 PAGE 6 LOT 13 BLOCK 1 of the Official Records in the Office of the County Recorder of Clark County, Nevada, will sell at public auction to the highest bidder, for cash payable at the time of sale in lawful money of the United States, by cash, a cashier's check drawn by a state or national bank, a cashier's check drawn by a state or federal credit union, state

Assessor Parcel Number: 163-28-614-007
File Number: R74507
Property Address: 34 Innisbrook Ave
Las Vegas NV 89113

or federal savings and loan association or savings association authorized to do business in the State of Nevada, in the amount of **\$20,309.95** as of 9/15/2014, which includes the total amount of the unpaid balance and reasonably estimated costs, expenses and advances at the time of the initial publication of this notice. Any subsequent Association assessments, late fees interest, expenses or advancements, if any, of the Association or its Agent, under the terms of the Lien for Delinquent Assessments shall continue to accrue until the date of the sale. The property heretofore described is being sold "as is".

The sale will be made without covenant or warranty, expressed or implied regarding, but not limited to, title or possession, encumbrances, obligations to satisfy any secured or unsecured liens or against all right, title and interest of the owner, without equity or right of redemption to satisfy the indebtedness secured by said Lien, with interest thereon, as provided in the Declaration of Covenants, Conditions and Restrictions, recorded on 03/07/1984, in Book Number 1885, as Instrument Number 1844877 of the Official Records in the Office of the Recorder and any subsequent amendments or updates that may have been recorded.

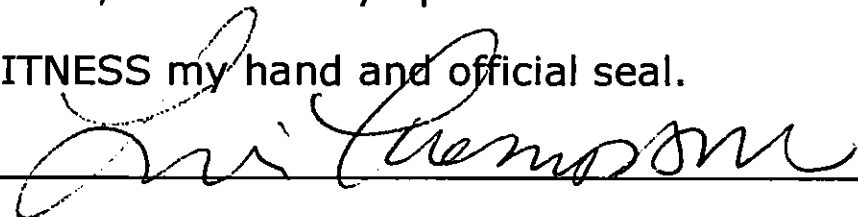
Dated: September 11, 2014


Prepared By Anna Romero, Red Rock Financial Services, on behalf of Spanish Trail Master Association

STATE OF NEVADA)
COUNTY OF CLARK)

On September 11, 2014, before me, personally appeared Anna Romero, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacity, and that by their signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.



Reinstatement Information: (702) 483-2996 or **Sale Information:** (714) 573-7777

When Recorded Mail To:
Red Rock Financial Services
4775 W. Teco Avenue, Suite 140
Las Vegas, Nevada 89118
(702) 483-2996 or (702) 932-6887





September 15, 2014

VIA CERTIFIED AND FIRST CLASS MAIL

THORNBURG MORTGAGE SECURITIES TRUST 2007-3
C/O BAC HOME LOANS SERVICING, LP
400 COUNTRYWIDE WAY SV-35
MIN 1001337-0001462176-0
SIMI VALLEY, CA 93065

Re: 34 Innisbrook Ave, Las Vegas, NV 89113
Spanish Trail Master Association / R74507

Dear THORNBURG MORTGAGE SECURITIES TRUST 2007-3 ,

Red Rock Financial Services is a debt collector and is attempting to collect a debt. Any information obtained will be used for that purpose.

Red Rock Financial Services previous correspondence stated that the failure to reinstate the above account would result in the ***Notice of Sale*** being prepared and recorded on the above referenced property. Noted in the correspondence, additional fees and costs have been added to the account balance. Enclosed, please find a copy of the ***Notice of Sale***. This notice is being sent to any parties that may have an interest in the property.

Please contact Red Rock Financial Services to obtain an "up to date" account balance or to discuss alternative payment arrangements. All Payments must be in the form of a cashier's check or money order. Please ensure the account number is listed on any payments remitted to our office. If we receive partial payments, they will be credited to the account, however, we will continue with the collection process on the balance owed as described above.

Additional information regarding this account can be obtained at www.rrfs.com. Please contact Red Rock Financial Services at 702-483-2996 or 702-215-8130 with any questions.

Regards,

Red Rock Financial Services

702.932.6887 | fax 702.341.7733 | 4775 W. Teco Avenue, Suite 140, Las Vegas, Nevada 89118 | www.rrfs.com

By sending your check, please be aware that you are authorizing Red Rock Financial Services to use the information on your check to make a one-time electronic debit from your account at the financial institution indicated on your check. This electronic debit will be for the amount of your check; no additional amount will be added to the amount. (If we cannot collect your electronic payment, we will issue a draft against your account.) Please contact the Accounts Receivable department at (702) 932-6887 to learn about other payment options should you prefer to not have your payment processed in this manner.

RRFS000196

JA1106

Assessor Parcel Number: 163-28-614-007
File Number: R74507
Property Address: 34 Innisbrook Ave
Las Vegas NV 89113

Inst #: 20140915-0001527
Fees: \$18.00
N/C Fee: \$0.00
09/15/2014 01:50:20 PM
Receipt #: 2152614
Requestor:
RED ROCK FINANCIAL SERVICES
Recorded By: JACKSM Pgs: 2
DEBBIE CONWAY
CLARK COUNTY RECORDER

NOTICE OF FORECLOSURE SALE

UNDER THE LIEN FOR DELINQUENT ASSESSMENTS

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NOTICE IS HEREBY GIVEN: That on **10/08/2014**, at **10:00 a.m.** at the front entrance of the Nevada Legal News located at 930 South Fourth Street, Las Vegas, Nevada 89101, that the property commonly known as 34 Innisbrook Ave, Las Vegas, NV 89113 and land legally described as ESTATES AT SPANISH TRAIL #5 PLAT BOOK 40 PAGE 6 LOT 13 BLOCK 1 of the Official Records in the Office of the County Recorder of Clark County, Nevada, will sell at public auction to the highest bidder, for cash payable at the time of sale in lawful money of the United States, by cash, a cashier's check drawn by a state or national bank, a cashier's check drawn by a state or federal credit union, state

Assessor Parcel Number: 163-28-614-007
File Number: R74507
Property Address: 34 Innisbrook Ave
Las Vegas NV 89113

or federal savings and loan association or savings association authorized to do business in the State of Nevada, in the amount of **\$20,309.95** as of 9/15/2014, which includes the total amount of the unpaid balance and reasonably estimated costs, expenses and advances at the time of the initial publication of this notice. Any subsequent Association assessments, late fees interest, expenses or advancements, if any, of the Association or its Agent, under the terms of the Lien for Delinquent Assessments shall continue to accrue until the date of the sale. The property heretofore described is being sold "as is".

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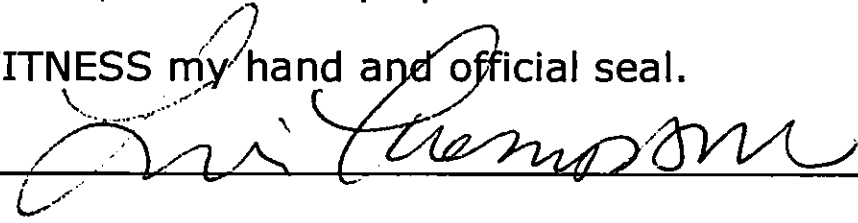
Dated: September 11, 2014


Prepared By Anna Romero, Red Rock Financial Services, on behalf of Spanish Trail Master Association

STATE OF NEVADA)
COUNTY OF CLARK)

On September 11, 2014, before me, personally appeared Anna Romero, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacity, and that by their signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.



Reinstatement Information: (702) 483-2996 or **Sale Information:** (714) 573-7777

When Recorded Mail To:
Red Rock Financial Services
4775 W. Teco Avenue, Suite 140
Las Vegas, Nevada 89118
(702) 483-2996 or (702) 932-6887





September 15, 2014

VIA CERTIFIED AND FIRST CLASS MAIL

COUNTRYWIDE HOME LOANS, INC.
4500 PARK GRANADA MSN #SVB-314
MIN 1001337-0001462176-0
CALABASAS, CA 91302-1613

Re: 34 Innisbrook Ave, Las Vegas, NV 89113
Spanish Trail Master Association / R74507

Dear COUNTRYWIDE HOME LOANS, INC. ,

Red Rock Financial Services is a debt collector and is attempting to collect a debt. Any information obtained will be used for that purpose.

Red Rock Financial Services previous correspondence stated that the failure to reinstate the above account would result in the ***Notice of Sale*** being prepared and recorded on the above referenced property. Noted in the correspondence, additional fees and costs have been added to the account balance. Enclosed, please find a copy of the ***Notice of Sale***. This notice is being sent to any parties that may have an interest in the property.

Please contact Red Rock Financial Services to obtain an “up to date” account balance or to discuss alternative payment arrangements. All Payments must be in the form of a cashier’s check or money order. Please ensure the account number is listed on any payments remitted to our office. If we receive partial payments, they will be credited to the account, however, we will continue with the collection process on the balance owed as described above.

Additional information regarding this account can be obtained at www.rrfs.com. Please contact Red Rock Financial Services at 702-483-2996 or 702-215-8130 with any questions.

Regards,

Red Rock Financial Services

702.932.6887 | fax 702.341.7733 | 4775 W. Teco Avenue, Suite 140, Las Vegas, Nevada 89118 | www.rrfs.com

By sending your check, please be aware that you are authorizing Red Rock Financial Services to use the information on your check to make a one-time electronic debit from your account at the financial institution indicated on your check. This electronic debit will be for the amount of your check; no additional amount will be added to the amount. (If we cannot collect your electronic payment, we will issue a draft against your account. Please contact the Accounts Receivable department at (702) 932-6887 to learn about other payment options should you prefer to not have your payment processed in this manner.)

RRFS000199

JA1109

Assessor Parcel Number: 163-28-614-007
File Number: R74507
Property Address: 34 Innisbrook Ave
Las Vegas NV 89113

Inst #: 20140915-0001527
Fees: \$18.00
N/C Fee: \$0.00
09/15/2014 01:50:20 PM
Receipt #: 2152614
Requestor:
RED ROCK FINANCIAL SERVICES
Recorded By: JACKSM Pgs: 2
DEBBIE CONWAY
CLARK COUNTY RECORDER

NOTICE OF FORECLOSURE SALE

UNDER THE LIEN FOR DELINQUENT ASSESSMENTS

Red Rock Financial Services is a debt collector and is attempting to collect a debt. Any information obtained will be used for that purpose.

WARNING! 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 RED ROCK FINANCIAL SERVICES AT (702) 932-6887 or (702) 215-8130. IF YOU NEED ASSISTANCE, PLEASE CALL THE FORECLOSURE SECTION OF THE OMBUDSMAN'S OFFICE, NEVADA REAL ESTATE DIVISION AT (877) 829-9907 IMMEDIATELY.

Red Rock Financial Services officially assigned as agent by the Spanish Trail Master Association under the Lien for Delinquent Assessments. **YOU ARE IN DEFAULT UNDER THE LIEN FOR DELINQUENT ASSESSMENTS**, recorded on 08/04/2011 in Book Number 20110804 as Instrument Number 0002324 reflecting TIMPA TRUST U/T/D MARCH 3, 1999 (FRANK ANTHONY TIMPA AND MADELAINE TIMPA, TRUSTEES AND ANY SUCCESSOR TRUSTEE AS PROVIDED THEREIN) as the owner(s) of record. **UNLESS YOU TAKE ACTION TO PROTECT YOUR PROPERTY, IT MAY BE SOLD AT PUBLIC SALE.** If you need an explanation of the nature of the proceedings against you, you should contact an attorney.

The Notice of Default and Election to Sell Pursuant to the Lien for Delinquent Assessments was recorded on 12/06/2011 in Book Number 20111206 as Instrument Number 0001106 of the Official Records in the Office of the Recorder.

NOTICE IS HEREBY GIVEN: That on **10/08/2014**, at **10:00 a.m.** at the front entrance of the Nevada Legal News located at 930 South Fourth Street, Las Vegas, Nevada 89101, that the property commonly known as 34 Innisbrook Ave, Las Vegas, NV 89113 and land legally described as ESTATES AT SPANISH TRAIL #5 PLAT BOOK 40 PAGE 6 LOT 13 BLOCK 1 of the Official Records in the Office of the County Recorder of Clark County, Nevada, will sell at public auction to the highest bidder, for cash payable at the time of sale in lawful money of the United States, by cash, a cashier's check drawn by a state or national bank, a cashier's check drawn by a state or federal credit union, state

Assessor Parcel Number: 163-28-614-007
File Number: R74507
Property Address: 34 Innisbrook Ave
Las Vegas NV 89113

or federal savings and loan association or savings association authorized to do business in the State of Nevada, in the amount of **\$20,309.95** as of 9/15/2014, which includes the total amount of the unpaid balance and reasonably estimated costs, expenses and advances at the time of the initial publication of this notice. Any subsequent Association assessments, late fees interest, expenses or advancements, if any, of the Association or its Agent, under the terms of the Lien for Delinquent Assessments shall continue to accrue until the date of the sale. The property heretofore described is being sold "as is".

The sale will be made without covenant or warranty, expressed or implied regarding, but not limited to, title or possession, encumbrances, obligations to satisfy any secured or unsecured liens or against all right, title and interest of the owner, without equity or right of redemption to satisfy the indebtedness secured by said Lien, with interest thereon, as provided in the Declaration of Covenants, Conditions and Restrictions, recorded on 03/07/1984, in Book Number 1885, as Instrument Number 1844877 of the Official Records in the Office of the Recorder and any subsequent amendments or updates that may have been recorded.

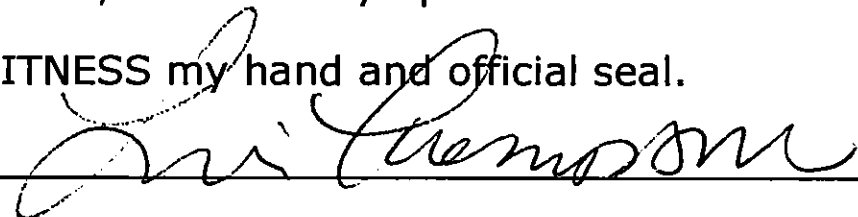
Dated: September 11, 2014


Prepared By Anna Romero, Red Rock Financial Services, on behalf of Spanish Trail Master Association

STATE OF NEVADA)
COUNTY OF CLARK)

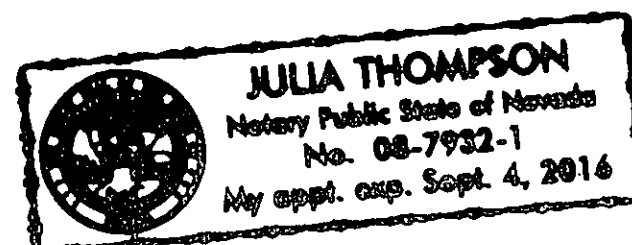
On September 11, 2014, before me, personally appeared Anna Romero, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacity, and that by their signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.



Reinstatement Information: (702) 483-2996 or **Sale Information:** (714) 573-7777

When Recorded Mail To:
Red Rock Financial Services
4775 W. Teco Avenue, Suite 140
Las Vegas, Nevada 89118
(702) 483-2996 or (702) 932-6887



RRFS000201
JA1111



September 15, 2014

VIA CERTIFIED AND FIRST CLASS MAIL

ESTATES WEST AT SPANISH TRAIL ASSOCIATION
C/O RED ROCK FINANCIAL SERVICES
#R74509
7251 AMIGO STREET, STE. 100
LAS VEGAS, NV 89119

Re: 34 Innisbrook Ave, Las Vegas, NV 89113
Spanish Trail Master Association / R74507

Dear ESTATES WEST AT SPANISH TRAIL ASSOCIATION ,

Red Rock Financial Services is a debt collector and is attempting to collect a debt. Any information obtained will be used for that purpose.

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Regards,

Red Rock Financial Services

702.932.6887 | fax 702.341.7733 | 4775 W. Teco Avenue, Suite 140, Las Vegas, Nevada 89118 | www.rrfs.com

By sending your check, please be aware that you are authorizing Red Rock Financial Services to use the information on your check to make a one-time electronic debit from your account at the financial institution indicated on your check. This electronic debit will be for the amount of your check; no additional amount will be added to the amount. (If we cannot collect your electronic payment, we will issue a draft against your account.) Please contact the Accounts Receivable department at (702) 932-6887 to learn about other payment options should you prefer to not have your payment processed in this manner.

RRFS000202

JA1112

Assessor Parcel Number: 163-28-614-007
File Number: R74507
Property Address: 34 Innisbrook Ave
Las Vegas NV 89113

Inst #: 20140915-0001527
Fees: \$18.00
N/C Fee: \$0.00
09/15/2014 01:50:20 PM
Receipt #: 2152614
Requestor:
RED ROCK FINANCIAL SERVICES
Recorded By: JACKSM Pgs: 2
DEBBIE CONWAY
CLARK COUNTY RECORDER

NOTICE OF FORECLOSURE SALE

UNDER THE LIEN FOR DELINQUENT ASSESSMENTS

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Red Rock Financial Services officially assigned as agent by the Spanish Trail Master Association under the Lien for Delinquent Assessments. **YOU ARE IN DEFAULT UNDER THE LIEN FOR DELINQUENT ASSESSMENTS**, recorded on 08/04/2011 in Book Number 20110804 as Instrument Number 0002324 reflecting TIMPA TRUST U/T/D MARCH 3, 1999 (FRANK ANTHONY TIMPA AND MADELAINE TIMPA, TRUSTEES AND ANY SUCCESSOR TRUSTEE AS PROVIDED THEREIN) as the owner(s) of record. **UNLESS YOU TAKE ACTION TO PROTECT YOUR PROPERTY, IT MAY BE SOLD AT PUBLIC SALE.** If you need an explanation of the nature of the proceedings against you, you should contact an attorney.

The Notice of Default and Election to Sell Pursuant to the Lien for Delinquent Assessments was recorded on 12/06/2011 in Book Number 20111206 as Instrument Number 0001106 of the Official Records in the Office of the Recorder.

NOTICE IS HEREBY GIVEN: That on **10/08/2014**, at **10:00 a.m.** at the front entrance of the Nevada Legal News located at 930 South Fourth Street, Las Vegas, Nevada 89101, that the property commonly known as 34 Innisbrook Ave, Las Vegas, NV 89113 and land legally described as ESTATES AT SPANISH TRAIL #5 PLAT BOOK 40 PAGE 6 LOT 13 BLOCK 1 of the Official Records in the Office of the County Recorder of Clark County, Nevada, will sell at public auction to the highest bidder, for cash payable at the time of sale in lawful money of the United States, by cash, a cashier's check drawn by a state or national bank, a cashier's check drawn by a state or federal credit union, state

Assessor Parcel Number: 163-28-614-007
File Number: R74507
Property Address: 34 Innisbrook Ave
Las Vegas NV 89113

or federal savings and loan association or savings association authorized to do business in the State of Nevada, in the amount of **\$20,309.95** as of 9/15/2014, which includes the total amount of the unpaid balance and reasonably estimated costs, expenses and advances at the time of the initial publication of this notice. Any subsequent Association assessments, late fees interest, expenses or advancements, if any, of the Association or its Agent, under the terms of the Lien for Delinquent Assessments shall continue to accrue until the date of the sale. The property heretofore described is being sold "as is".

The sale will be made without covenant or warranty, expressed or implied regarding, but not limited to, title or possession, encumbrances, obligations to satisfy any secured or unsecured liens or against all right, title and interest of the owner, without equity or right of redemption to satisfy the indebtedness secured by said Lien, with interest thereon, as provided in the Declaration of Covenants, Conditions and Restrictions, recorded on 03/07/1984, in Book Number 1885, as Instrument Number 1844877 of the Official Records in the Office of the Recorder and any subsequent amendments or updates that may have been recorded.

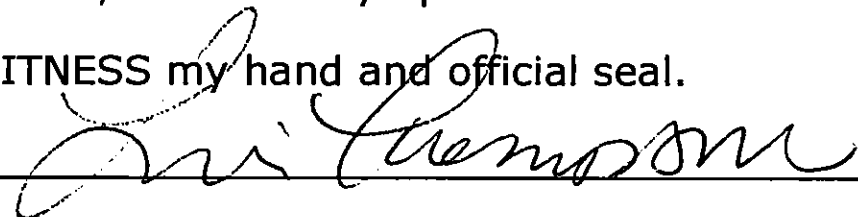
Dated: September 11, 2014


Prepared By Anna Romero, Red Rock Financial Services, on behalf of Spanish Trail Master Association

STATE OF NEVADA)
COUNTY OF CLARK)

On September 11, 2014, before me, personally appeared Anna Romero, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacity, and that by their signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.



Reinstatement Information: (702) 483-2996 or **Sale Information:** (714) 573-7777

When Recorded Mail To:
Red Rock Financial Services
4775 W. Teco Avenue, Suite 140
Las Vegas, Nevada 89118
(702) 483-2996 or (702) 932-6887



RRFS000204
JA1114



September 15, 2014

VIA CERTIFIED AND FIRST CLASS MAIL

MERS
P.O. BOX 2026
MIN 1001337-0001462176-0
FLINT, MI 48501-2026

Re: 34 Innisbrook Ave, Las Vegas, NV 89113
Spanish Trail Master Association / R74507

Dear MERS ,

Red Rock Financial Services is a debt collector and is attempting to collect a debt. Any information obtained will be used for that purpose.

Red Rock Financial Services previous correspondence stated that the failure to reinstate the above account would result in the ***Notice of Sale*** being prepared and recorded on the above referenced property. Noted in the correspondence, additional fees and costs have been added to the account balance. Enclosed, please find a copy of the ***Notice of Sale***. This notice is being sent to any parties that may have an interest in the property.

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Regards,

Red Rock Financial Services

Assessor Parcel Number: 163-28-614-007
File Number: R74507
Property Address: 34 Innisbrook Ave
Las Vegas NV 89113

Inst #: 20140915-0001527
Fees: \$18.00
N/C Fee: \$0.00
09/15/2014 01:50:20 PM
Receipt #: 2152614
Requestor:
RED ROCK FINANCIAL SERVICES
Recorded By: JACKSM Pgs: 2
DEBBIE CONWAY
CLARK COUNTY RECORDER

NOTICE OF FORECLOSURE SALE

UNDER THE LIEN FOR DELINQUENT ASSESSMENTS

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Assessor Parcel Number: 163-28-614-007
File Number: R74507
Property Address: 34 Innisbrook Ave
Las Vegas NV 89113

or federal savings and loan association or savings association authorized to do business in the State of Nevada, in the amount of **\$20,309.95** as of 9/15/2014, which includes the total amount of the unpaid balance and reasonably estimated costs, expenses and advances at the time of the initial publication of this notice. Any subsequent Association assessments, late fees interest, expenses or advancements, if any, of the Association or its Agent, under the terms of the Lien for Delinquent Assessments shall continue to accrue until the date of the sale. The property heretofore described is being sold "as is".

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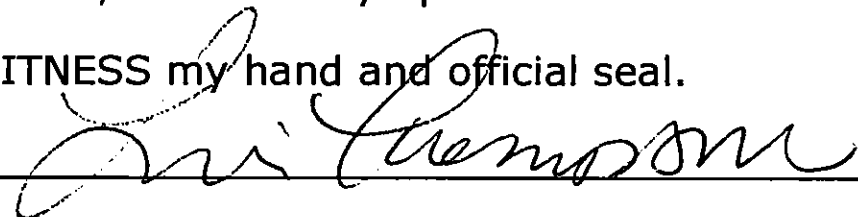
Dated: September 11, 2014


Prepared By Anna Romero, Red Rock Financial Services, on behalf of Spanish Trail Master Association

STATE OF NEVADA)
COUNTY OF CLARK)

On September 11, 2014, before me, personally appeared Anna Romero, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacity, and that by their signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.



Reinstatement Information: (702) 483-2996 or **Sale Information:** (714) 573-7777

When Recorded Mail To:
Red Rock Financial Services
4775 W. Teco Avenue, Suite 140
Las Vegas, Nevada 89118
(702) 483-2996 or (702) 932-6887



RRFS000207
JA1117



September 15, 2014

VIA CERTIFIED AND FIRST CLASS MAIL

REPUBLIC SERVICES
P.O. BOX 98508
ACCT. #21-16173-7
LAS VEGAS, NV 89193-8508

Re: 34 Innisbrook Ave, Las Vegas, NV 89113
Spanish Trail Master Association / R74507

Dear REPUBLIC SERVICES ,

Red Rock Financial Services is a debt collector and is attempting to collect a debt. Any information obtained will be used for that purpose.

Red Rock Financial Services previous correspondence stated that the failure to reinstate the above account would result in the ***Notice of Sale*** being prepared and recorded on the above referenced property. Noted in the correspondence, additional fees and costs have been added to the account balance. Enclosed, please find a copy of the ***Notice of Sale***. This notice is being sent to any parties that may have an interest in the property.

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Regards,

Red Rock Financial Services

702.932.6887 | fax 702.341.7733 | 4775 W. Teco Avenue, Suite 140, Las Vegas, Nevada 89118 | www.rrfs.com

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RRFS000208

JA1118

Assessor Parcel Number: 163-28-614-007
File Number: R74507
Property Address: 34 Innisbrook Ave
Las Vegas NV 89113

Inst #: 20140915-0001527
Fees: \$18.00
N/C Fee: \$0.00
09/15/2014 01:50:20 PM
Receipt #: 2152614
Requestor:
RED ROCK FINANCIAL SERVICES
Recorded By: JACKSM Pgs: 2
DEBBIE CONWAY
CLARK COUNTY RECORDER

NOTICE OF FORECLOSURE SALE

UNDER THE LIEN FOR DELINQUENT ASSESSMENTS

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Assessor Parcel Number: 163-28-614-007
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Property Address: 34 Innisbrook Ave
Las Vegas NV 89113

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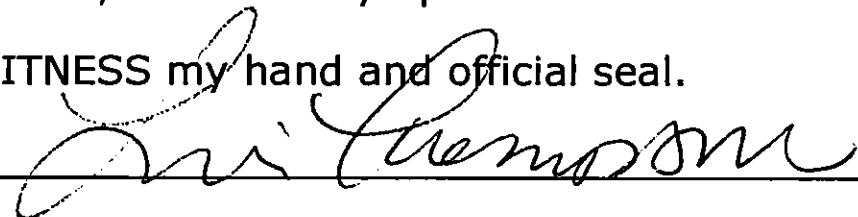
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Prepared By Anna Romero, Red Rock Financial Services, on behalf of Spanish Trail Master Association

STATE OF NEVADA)
COUNTY OF CLARK)

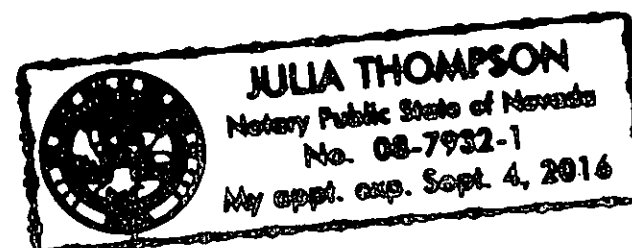
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WITNESS my hand and official seal.



Reinstatement Information: (702) 483-2996 or **Sale Information:** (714) 573-7777

When Recorded Mail To:
Red Rock Financial Services
4775 W. Teco Avenue, Suite 140
Las Vegas, Nevada 89118
(702) 483-2996 or (702) 932-6887



RRFS000210
JA1120



September 15, 2014

VIA CERTIFIED AND FIRST CLASS MAIL

SPANISH TRAIL MASTER ASSOCIATION
7495 W. MISSION HILLS DR.
LAS VEGAS, NV 89113

Re: 34 Innisbrook Ave, Las Vegas, NV 89113
Spanish Trail Master Association / R74507

Dear SPANISH TRAIL MASTER ASSOCIATION ,

Red Rock Financial Services is a debt collector and is attempting to collect a debt. Any information obtained will be used for that purpose.

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Regards,

Red Rock Financial Services

702.932.6887 | fax 702.341.7733 | 4775 W. Teco Avenue, Suite 140, Las Vegas, Nevada 89118 | www.rrfs.com

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RRFS000211

JA1121

Assessor Parcel Number: 163-28-614-007
File Number: R74507
Property Address: 34 Innisbrook Ave
Las Vegas NV 89113

Inst #: 20140915-0001527
Fees: \$18.00
N/C Fee: \$0.00
09/15/2014 01:50:20 PM
Receipt #: 2152614
Requestor:
RED ROCK FINANCIAL SERVICES
Recorded By: JACKSM Pgs: 2
DEBBIE CONWAY
CLARK COUNTY RECORDER

NOTICE OF FORECLOSURE SALE

UNDER THE LIEN FOR DELINQUENT ASSESSMENTS

Red Rock Financial Services is a debt collector and is attempting to collect a debt. Any information obtained will be used for that purpose.

WARNING! 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 RED ROCK FINANCIAL SERVICES AT (702) 932-6887 or (702) 215-8130. IF YOU NEED ASSISTANCE, PLEASE CALL THE FORECLOSURE SECTION OF THE OMBUDSMAN'S OFFICE, NEVADA REAL ESTATE DIVISION AT (877) 829-9907 IMMEDIATELY.

Red Rock Financial Services officially assigned as agent by the Spanish Trail Master Association under the Lien for Delinquent Assessments. **YOU ARE IN DEFAULT UNDER THE LIEN FOR DELINQUENT ASSESSMENTS**, recorded on 08/04/2011 in Book Number 20110804 as Instrument Number 0002324 reflecting TIMPA TRUST U/T/D MARCH 3, 1999 (FRANK ANTHONY TIMPA AND MADELAINE TIMPA, TRUSTEES AND ANY SUCCESSOR TRUSTEE AS PROVIDED THEREIN) as the owner(s) of record. **UNLESS YOU TAKE ACTION TO PROTECT YOUR PROPERTY, IT MAY BE SOLD AT PUBLIC SALE.** If you need an explanation of the nature of the proceedings against you, you should contact an attorney.

The Notice of Default and Election to Sell Pursuant to the Lien for Delinquent Assessments was recorded on 12/06/2011 in Book Number 20111206 as Instrument Number 0001106 of the Official Records in the Office of the Recorder.

NOTICE IS HEREBY GIVEN: That on **10/08/2014**, at **10:00 a.m.** at the front entrance of the Nevada Legal News located at 930 South Fourth Street, Las Vegas, Nevada 89101, that the property commonly known as 34 Innisbrook Ave, Las Vegas, NV 89113 and land legally described as ESTATES AT SPANISH TRAIL #5 PLAT BOOK 40 PAGE 6 LOT 13 BLOCK 1 of the Official Records in the Office of the County Recorder of Clark County, Nevada, will sell at public auction to the highest bidder, for cash payable at the time of sale in lawful money of the United States, by cash, a cashier's check drawn by a state or national bank, a cashier's check drawn by a state or federal credit union, state

Assessor Parcel Number: 163-28-614-007
File Number: R74507
Property Address: 34 Innisbrook Ave
Las Vegas NV 89113

or federal savings and loan association or savings association authorized to do business in the State of Nevada, in the amount of **\$20,309.95** as of 9/15/2014, which includes the total amount of the unpaid balance and reasonably estimated costs, expenses and advances at the time of the initial publication of this notice. Any subsequent Association assessments, late fees interest, expenses or advancements, if any, of the Association or its Agent, under the terms of the Lien for Delinquent Assessments shall continue to accrue until the date of the sale. The property heretofore described is being sold "as is".

The sale will be made without covenant or warranty, expressed or implied regarding, but not limited to, title or possession, encumbrances, obligations to satisfy any secured or unsecured liens or against all right, title and interest of the owner, without equity or right of redemption to satisfy the indebtedness secured by said Lien, with interest thereon, as provided in the Declaration of Covenants, Conditions and Restrictions, recorded on 03/07/1984, in Book Number 1885, as Instrument Number 1844877 of the Official Records in the Office of the Recorder and any subsequent amendments or updates that may have been recorded.

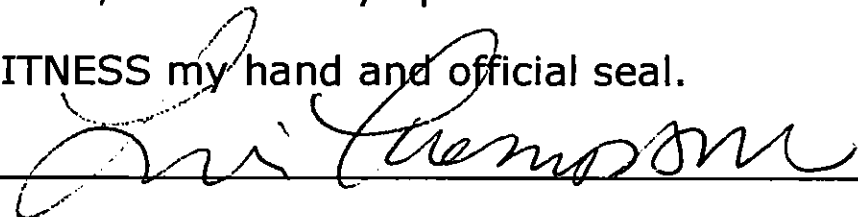
Dated: September 11, 2014


Prepared By Anna Romero, Red Rock Financial Services, on behalf of Spanish Trail Master Association

STATE OF NEVADA)
COUNTY OF CLARK)

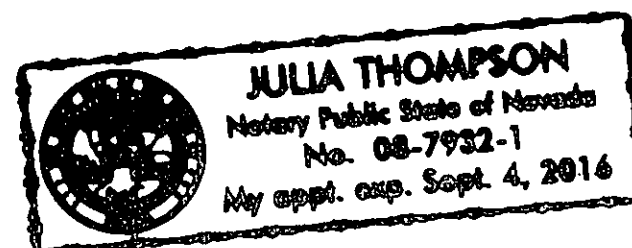
On September 11, 2014, before me, personally appeared Anna Romero, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacity, and that by their signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.



Reinstatement Information: (702) 483-2996 or **Sale Information:** (714) 573-7777

When Recorded Mail To:
Red Rock Financial Services
4775 W. Teco Avenue, Suite 140
Las Vegas, Nevada 89118
(702) 483-2996 or (702) 932-6887



RRFS000213
JA1123



September 15, 2014

VIA CERTIFIED AND FIRST CLASS MAIL

COUNTRYWIDE HOME LOANS, INC.
4500 PARK GRANADA
MIN 1001337-0001462185-1
CALABASAS, CA 91302-1613

Re: 34 Innisbrook Ave, Las Vegas, NV 89113
Spanish Trail Master Association / R74507

Dear COUNTRYWIDE HOME LOANS, INC. ,

Red Rock Financial Services is a debt collector and is attempting to collect a debt. Any information obtained will be used for that purpose.

Red Rock Financial Services previous correspondence stated that the failure to reinstate the above account would result in the ***Notice of Sale*** being prepared and recorded on the above referenced property. Noted in the correspondence, additional fees and costs have been added to the account balance. Enclosed, please find a copy of the ***Notice of Sale***. This notice is being sent to any parties that may have an interest in the property.

Please contact Red Rock Financial Services to obtain an “up to date” account balance or to discuss alternative payment arrangements. All Payments must be in the form of a cashier’s check or money order. Please ensure the account number is listed on any payments remitted to our office. If we receive partial payments, they will be credited to the account, however, we will continue with the collection process on the balance owed as described above.

Additional information regarding this account can be obtained at www.rrfs.com. Please contact Red Rock Financial Services at 702-483-2996 or 702-215-8130 with any questions.

Regards,

Red Rock Financial Services

702.932.6887 | fax 702.341.7733 | 4775 W. Teco Avenue, Suite 140, Las Vegas, Nevada 89118 | www.rrfs.com

By sending your check, please be aware that you are authorizing Red Rock Financial Services to use the information on your check to make a one-time electronic debit from your account at the financial institution indicated on your check. This electronic debit will be for the amount of your check; no additional amount will be added to the amount. (If we cannot collect your electronic payment, we will issue a draft against your account.) Please contact the Accounts Receivable department at (702) 932-6887 to learn about other payment options should you prefer to not have your payment processed in this manner.

RRFS000214

JA1124

Assessor Parcel Number: 163-28-614-007
File Number: R74507
Property Address: 34 Innisbrook Ave
Las Vegas NV 89113

Inst #: 20140915-0001527
Fees: \$18.00
N/C Fee: \$0.00
09/15/2014 01:50:20 PM
Receipt #: 2152614
Requestor:
RED ROCK FINANCIAL SERVICES
Recorded By: JACKSM Pgs: 2
DEBBIE CONWAY
CLARK COUNTY RECORDER

NOTICE OF FORECLOSURE SALE

UNDER THE LIEN FOR DELINQUENT ASSESSMENTS

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The Notice of Default and Election to Sell Pursuant to the Lien for Delinquent Assessments was recorded on 12/06/2011 in Book Number 20111206 as Instrument Number 0001106 of the Official Records in the Office of the Recorder.

NOTICE IS HEREBY GIVEN: That on **10/08/2014**, at **10:00 a.m.** at the front entrance of the Nevada Legal News located at 930 South Fourth Street, Las Vegas, Nevada 89101, that the property commonly known as 34 Innisbrook Ave, Las Vegas, NV 89113 and land legally described as ESTATES AT SPANISH TRAIL #5 PLAT BOOK 40 PAGE 6 LOT 13 BLOCK 1 of the Official Records in the Office of the County Recorder of Clark County, Nevada, will sell at public auction to the highest bidder, for cash payable at the time of sale in lawful money of the United States, by cash, a cashier's check drawn by a state or national bank, a cashier's check drawn by a state or federal credit union, state

Assessor Parcel Number: 163-28-614-007
File Number: R74507
Property Address: 34 Innisbrook Ave
Las Vegas NV 89113

or federal savings and loan association or savings association authorized to do business in the State of Nevada, in the amount of **\$20,309.95** as of 9/15/2014, which includes the total amount of the unpaid balance and reasonably estimated costs, expenses and advances at the time of the initial publication of this notice. Any subsequent Association assessments, late fees interest, expenses or advancements, if any, of the Association or its Agent, under the terms of the Lien for Delinquent Assessments shall continue to accrue until the date of the sale. The property heretofore described is being sold "as is".

The sale will be made without covenant or warranty, expressed or implied regarding, but not limited to, title or possession, encumbrances, obligations to satisfy any secured or unsecured liens or against all right, title and interest of the owner, without equity or right of redemption to satisfy the indebtedness secured by said Lien, with interest thereon, as provided in the Declaration of Covenants, Conditions and Restrictions, recorded on 03/07/1984, in Book Number 1885, as Instrument Number 1844877 of the Official Records in the Office of the Recorder and any subsequent amendments or updates that may have been recorded.

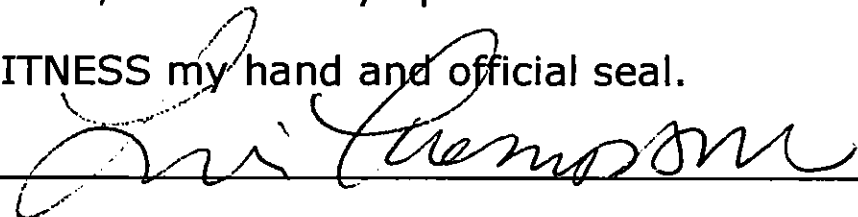
Dated: September 11, 2014


Prepared By Anna Romero, Red Rock Financial Services, on behalf of Spanish Trail Master Association

STATE OF NEVADA)
COUNTY OF CLARK)

On September 11, 2014, before me, personally appeared Anna Romero, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacity, and that by their signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.



Reinstatement Information: (702) 483-2996 or **Sale Information:** (714) 573-7777

When Recorded Mail To:
Red Rock Financial Services
4775 W. Teco Avenue, Suite 140
Las Vegas, Nevada 89118
(702) 483-2996 or (702) 932-6887



RRFS000216
JA1126



September 15, 2014

VIA CERTIFIED AND FIRST CLASS MAIL

MADELAINE TIMPA, TRUSTEE
6975 EMERALD SPRINGS LANE
LAS VEGAS, NV 89113

Re: 34 Innisbrook Ave, Las Vegas, NV 89113
Spanish Trail Master Association / R74507

Dear MADELAINE TIMPA, TRUSTEE ,

Red Rock Financial Services is a debt collector and is attempting to collect a debt. Any information obtained will be used for that purpose.

Red Rock Financial Services previous correspondence stated that the failure to reinstate the above account would result in the ***Notice of Sale*** being prepared and recorded on the above referenced property. Noted in the correspondence, additional fees and costs have been added to the account balance. Enclosed, please find a copy of the ***Notice of Sale***. This notice is being sent to any parties that may have an interest in the property.

Please contact Red Rock Financial Services to obtain an “up to date” account balance or to discuss alternative payment arrangements. All Payments must be in the form of a cashier’s check or money order. Please ensure the account number is listed on any payments remitted to our office. If we receive partial payments, they will be credited to the account, however, we will continue with the collection process on the balance owed as described above.

Additional information regarding this account can be obtained at www.rrfs.com. Please contact Red Rock Financial Services at 702-483-2996 or 702-215-8130 with any questions.

Regards,

Red Rock Financial Services

702.932.6887 | fax 702.341.7733 | 4775 W. Teco Avenue, Suite 140, Las Vegas, Nevada 89118 | www.rrfs.com

By sending your check, please be aware that you are authorizing Red Rock Financial Services to use the information on your check to make a one-time electronic debit from your account at the financial institution indicated on your check. This electronic debit will be for the amount of your check; no additional amount will be added to the amount. (If we cannot collect your electronic payment, we will issue a draft against your account.) Please do not cash this check. Accounts Receivable department at (702) 932-6887 to learn about other payment options should you prefer to not have your payment processed in this manner.

RRFS000217

JA1127

Assessor Parcel Number: 163-28-614-007
File Number: R74507
Property Address: 34 Innisbrook Ave
Las Vegas NV 89113

Inst #: 20140915-0001527
Fees: \$18.00
N/C Fee: \$0.00
09/15/2014 01:50:20 PM
Receipt #: 2152614
Requestor:
RED ROCK FINANCIAL SERVICES
Recorded By: JACKSM Pgs: 2
DEBBIE CONWAY
CLARK COUNTY RECORDER

NOTICE OF FORECLOSURE SALE

UNDER THE LIEN FOR DELINQUENT ASSESSMENTS

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NOTICE IS HEREBY GIVEN: That on **10/08/2014**, at **10:00 a.m.** at the front entrance of the Nevada Legal News located at 930 South Fourth Street, Las Vegas, Nevada 89101, that the property commonly known as 34 Innisbrook Ave, Las Vegas, NV 89113 and land legally described as ESTATES AT SPANISH TRAIL #5 PLAT BOOK 40 PAGE 6 LOT 13 BLOCK 1 of the Official Records in the Office of the County Recorder of Clark County, Nevada, will sell at public auction to the highest bidder, for cash payable at the time of sale in lawful money of the United States, by cash, a cashier's check drawn by a state or national bank, a cashier's check drawn by a state or federal credit union, state

Assessor Parcel Number: 163-28-614-007
File Number: R74507
Property Address: 34 Innisbrook Ave
Las Vegas NV 89113

or federal savings and loan association or savings association authorized to do business in the State of Nevada, in the amount of **\$20,309.95** as of 9/15/2014, which includes the total amount of the unpaid balance and reasonably estimated costs, expenses and advances at the time of the initial publication of this notice. Any subsequent Association assessments, late fees interest, expenses or advancements, if any, of the Association or its Agent, under the terms of the Lien for Delinquent Assessments shall continue to accrue until the date of the sale. The property heretofore described is being sold "as is".

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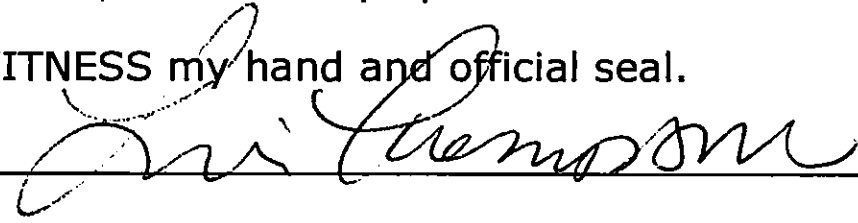
Dated: September 11, 2014


Prepared By Anna Romero, Red Rock Financial Services, on behalf of Spanish Trail Master Association

STATE OF NEVADA)
COUNTY OF CLARK)

On September 11, 2014, before me, personally appeared Anna Romero, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacity, and that by their signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.



Reinstatement Information: (702) 483-2996 or **Sale Information:** (714) 573-7777

When Recorded Mail To:
Red Rock Financial Services
4775 W. Teco Avenue, Suite 140
Las Vegas, Nevada 89118
(702) 483-2996 or (702) 932-6887





September 15, 2014

VIA CERTIFIED AND FIRST CLASS MAIL

FRANK ANTHONY TIMPA, TRUSTEE
6975 EMERALD SPRINGS LANE
LAS VEGAS, NV 89113

Re: 34 Innisbrook Ave, Las Vegas, NV 89113
Spanish Trail Master Association / R74507

Dear FRANK ANTHONY TIMPA, TRUSTEE ,

Red Rock Financial Services is a debt collector and is attempting to collect a debt. Any information obtained will be used for that purpose.

Red Rock Financial Services previous correspondence stated that the failure to reinstate the above account would result in the ***Notice of Sale*** being prepared and recorded on the above referenced property. Noted in the correspondence, additional fees and costs have been added to the account balance. Enclosed, please find a copy of the ***Notice of Sale***. This notice is being sent to any parties that may have an interest in the property.

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Additional information regarding this account can be obtained at www.rrfs.com. Please contact Red Rock Financial Services at 702-483-2996 or 702-215-8130 with any questions.

Regards,

Red Rock Financial Services

702.932.6887 | fax 702.341.7733 | 4775 W. Teco Avenue, Suite 140, Las Vegas, Nevada 89118 | www.rrfs.com

By sending your check, please be aware that you are authorizing Red Rock Financial Services to use the information on your check to make a one-time electronic debit from your account at the financial institution indicated on your check. This electronic debit will be for the amount of your check; no additional amount will be added to the amount. (If we cannot collect your electronic payment, we will issue a draft against your account.) Please contact the Accounts Receivable department at (702) 932-6887 to learn about other payment options should you prefer to not have your payment processed in this manner.

RRFS000220

JA1130

Assessor Parcel Number: 163-28-614-007
File Number: R74507
Property Address: 34 Innisbrook Ave
Las Vegas NV 89113

Inst #: 20140915-0001527
Fees: \$18.00
N/C Fee: \$0.00
09/15/2014 01:50:20 PM
Receipt #: 2152614
Requestor:
RED ROCK FINANCIAL SERVICES
Recorded By: JACKSM Pgs: 2
DEBBIE CONWAY
CLARK COUNTY RECORDER

NOTICE OF FORECLOSURE SALE

UNDER THE LIEN FOR DELINQUENT ASSESSMENTS

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Assessor Parcel Number: 163-28-614-007
File Number: R74507
Property Address: 34 Innisbrook Ave
Las Vegas NV 89113

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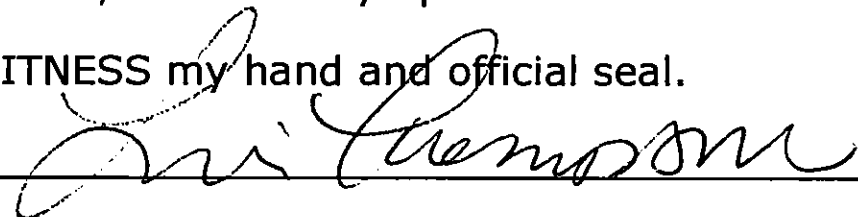
Dated: September 11, 2014


Prepared By Anna Romero, Red Rock Financial Services, on behalf of Spanish Trail Master Association

STATE OF NEVADA)
COUNTY OF CLARK)

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WITNESS my hand and official seal.



Reinstatement Information: (702) 483-2996 or **Sale Information:** (714) 573-7777

When Recorded Mail To:
Red Rock Financial Services
4775 W. Teco Avenue, Suite 140
Las Vegas, Nevada 89118
(702) 483-2996 or (702) 932-6887





September 15, 2014

VIA CERTIFIED AND FIRST CLASS MAIL

MERS
P.O. BOX 2026
MIN 1001337-0001462185-1
FLINT, MI 48501-2026

Re: 34 Innisbrook Ave, Las Vegas, NV 89113
Spanish Trail Master Association / R74507

Dear MERS ,

Red Rock Financial Services is a debt collector and is attempting to collect a debt. Any information obtained will be used for that purpose.

Red Rock Financial Services previous correspondence stated that the failure to reinstate the above account would result in the ***Notice of Sale*** being prepared and recorded on the above referenced property. Noted in the correspondence, additional fees and costs have been added to the account balance. Enclosed, please find a copy of the ***Notice of Sale***. This notice is being sent to any parties that may have an interest in the property.

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Regards,

Red Rock Financial Services

702.932.6887 | fax 702.341.7733 | 4775 W. Teco Avenue, Suite 140, Las Vegas, Nevada 89118 | www.rrfs.com

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RRFS000223

JA1133

Assessor Parcel Number: 163-28-614-007
File Number: R74507
Property Address: 34 Innisbrook Ave
Las Vegas NV 89113

Inst #: 20140915-0001527
Fees: \$18.00
N/C Fee: \$0.00
09/15/2014 01:50:20 PM
Receipt #: 2152614
Requestor:
RED ROCK FINANCIAL SERVICES
Recorded By: JACKSM Pgs: 2
DEBBIE CONWAY
CLARK COUNTY RECORDER

NOTICE OF FORECLOSURE SALE

UNDER THE LIEN FOR DELINQUENT ASSESSMENTS

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Red Rock Financial Services officially assigned as agent by the Spanish Trail Master Association under the Lien for Delinquent Assessments. **YOU ARE IN DEFAULT UNDER THE LIEN FOR DELINQUENT ASSESSMENTS**, recorded on 08/04/2011 in Book Number 20110804 as Instrument Number 0002324 reflecting TIMPA TRUST U/T/D MARCH 3, 1999 (FRANK ANTHONY TIMPA AND MADELAINE TIMPA, TRUSTEES AND ANY SUCCESSOR TRUSTEE AS PROVIDED THEREIN) as the owner(s) of record. **UNLESS YOU TAKE ACTION TO PROTECT YOUR PROPERTY, IT MAY BE SOLD AT PUBLIC SALE.** If you need an explanation of the nature of the proceedings against you, you should contact an attorney.

The Notice of Default and Election to Sell Pursuant to the Lien for Delinquent Assessments was recorded on 12/06/2011 in Book Number 20111206 as Instrument Number 0001106 of the Official Records in the Office of the Recorder.

NOTICE IS HEREBY GIVEN: That on **10/08/2014**, at **10:00 a.m.** at the front entrance of the Nevada Legal News located at 930 South Fourth Street, Las Vegas, Nevada 89101, that the property commonly known as 34 Innisbrook Ave, Las Vegas, NV 89113 and land legally described as ESTATES AT SPANISH TRAIL #5 PLAT BOOK 40 PAGE 6 LOT 13 BLOCK 1 of the Official Records in the Office of the County Recorder of Clark County, Nevada, will sell at public auction to the highest bidder, for cash payable at the time of sale in lawful money of the United States, by cash, a cashier's check drawn by a state or national bank, a cashier's check drawn by a state or federal credit union, state

Assessor Parcel Number: 163-28-614-007
File Number: R74507
Property Address: 34 Innisbrook Ave
Las Vegas NV 89113

or federal savings and loan association or savings association authorized to do business in the State of Nevada, in the amount of **\$20,309.95** as of 9/15/2014, which includes the total amount of the unpaid balance and reasonably estimated costs, expenses and advances at the time of the initial publication of this notice. Any subsequent Association assessments, late fees interest, expenses or advancements, if any, of the Association or its Agent, under the terms of the Lien for Delinquent Assessments shall continue to accrue until the date of the sale. The property heretofore described is being sold "as is".

The sale will be made without covenant or warranty, expressed or implied regarding, but not limited to, title or possession, encumbrances, obligations to satisfy any secured or unsecured liens or against all right, title and interest of the owner, without equity or right of redemption to satisfy the indebtedness secured by said Lien, with interest thereon, as provided in the Declaration of Covenants, Conditions and Restrictions, recorded on 03/07/1984, in Book Number 1885, as Instrument Number 1844877 of the Official Records in the Office of the Recorder and any subsequent amendments or updates that may have been recorded.

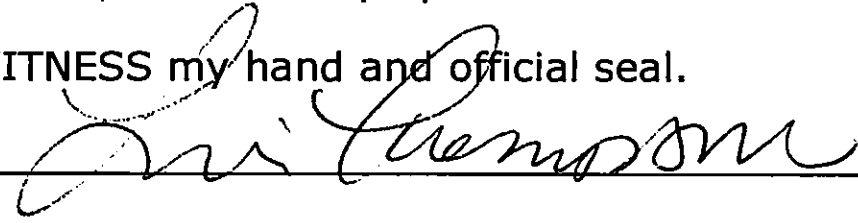
Dated: September 11, 2014


Prepared By Anna Romero, Red Rock Financial Services, on behalf of Spanish Trail Master Association

STATE OF NEVADA)
COUNTY OF CLARK)

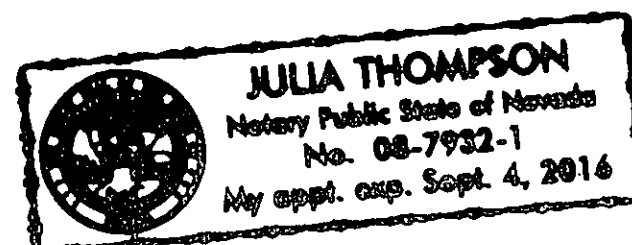
On September 11, 2014, before me, personally appeared Anna Romero, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacity, and that by their signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.



Reinstatement Information: (702) 483-2996 or **Sale Information:** (714) 573-7777

When Recorded Mail To:
Red Rock Financial Services
4775 W. Teco Avenue, Suite 140
Las Vegas, Nevada 89118
(702) 483-2996 or (702) 932-6887



RRFS000225
JA1135



September 15, 2014

VIA CERTIFIED AND FIRST CLASS MAIL

TIMPA TRUST
6975 EMERALD SPRINGS LANE
LAS VEGAS, NV 89113

Re: 34 Innisbrook Ave, Las Vegas, NV 89113
Spanish Trail Master Association / R74507

Dear TIMPA TRUST ,

Red Rock Financial Services is a debt collector and is attempting to collect a debt. Any information obtained will be used for that purpose.

Red Rock Financial Services previous correspondence stated that the failure to reinstate the above account would result in the ***Notice of Sale*** being prepared and recorded on the above referenced property. Noted in the correspondence, additional fees and costs have been added to the account balance. Enclosed, please find a copy of the ***Notice of Sale***. This notice is being sent to any parties that may have an interest in the property.

Please contact Red Rock Financial Services to obtain an “up to date” account balance or to discuss alternative payment arrangements. All Payments must be in the form of a cashier’s check or money order. Please ensure the account number is listed on any payments remitted to our office. If we receive partial payments, they will be credited to the account, however, we will continue with the collection process on the balance owed as described above.

Additional information regarding this account can be obtained at www.rrfs.com. Please contact Red Rock Financial Services at 702-483-2996 or 702-215-8130 with any questions.

Regards,

Red Rock Financial Services

702.932.6887 | fax 702.341.7733 | 4775 W. Teco Avenue, Suite 140, Las Vegas, Nevada 89118 | www.rrfs.com

By sending your check, please be aware that you are authorizing Red Rock Financial Services to use the information on your check to make a one-time electronic debit from your account at the financial institution indicated on your check. This electronic debit will be for the amount of your check; no additional amount will be added to the amount. (If we cannot collect your electronic payment, we will issue a draft against your account.) Please contact the Accounts Receivable department at (702) 932-6887 to learn about other payment options should you prefer to not have your payment processed in this manner.

RRFS000226

JA1136

Assessor Parcel Number: 163-28-614-007
File Number: R74507
Property Address: 34 Innisbrook Ave
Las Vegas NV 89113

Inst #: 20140915-0001527
Fees: \$18.00
N/C Fee: \$0.00
09/15/2014 01:50:20 PM
Receipt #: 2152614
Requestor:
RED ROCK FINANCIAL SERVICES
Recorded By: JACKSM Pgs: 2
DEBBIE CONWAY
CLARK COUNTY RECORDER

NOTICE OF FORECLOSURE SALE

UNDER THE LIEN FOR DELINQUENT ASSESSMENTS

Red Rock Financial Services is a debt collector and is attempting to collect a debt. Any information obtained will be used for that purpose.

WARNING! 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 RED ROCK FINANCIAL SERVICES AT (702) 932-6887 or (702) 215-8130. IF YOU NEED ASSISTANCE, PLEASE CALL THE FORECLOSURE SECTION OF THE OMBUDSMAN'S OFFICE, NEVADA REAL ESTATE DIVISION AT (877) 829-9907 IMMEDIATELY.

Red Rock Financial Services officially assigned as agent by the Spanish Trail Master Association under the Lien for Delinquent Assessments. **YOU ARE IN DEFAULT UNDER THE LIEN FOR DELINQUENT ASSESSMENTS**, recorded on 08/04/2011 in Book Number 20110804 as Instrument Number 0002324 reflecting TIMPA TRUST U/T/D MARCH 3, 1999 (FRANK ANTHONY TIMPA AND MADELAINE TIMPA, TRUSTEES AND ANY SUCCESSOR TRUSTEE AS PROVIDED THEREIN) as the owner(s) of record. **UNLESS YOU TAKE ACTION TO PROTECT YOUR PROPERTY, IT MAY BE SOLD AT PUBLIC SALE.** If you need an explanation of the nature of the proceedings against you, you should contact an attorney.

The Notice of Default and Election to Sell Pursuant to the Lien for Delinquent Assessments was recorded on 12/06/2011 in Book Number 20111206 as Instrument Number 0001106 of the Official Records in the Office of the Recorder.

NOTICE IS HEREBY GIVEN: That on **10/08/2014**, at **10:00 a.m.** at the front entrance of the Nevada Legal News located at 930 South Fourth Street, Las Vegas, Nevada 89101, that the property commonly known as 34 Innisbrook Ave, Las Vegas, NV 89113 and land legally described as ESTATES AT SPANISH TRAIL #5 PLAT BOOK 40 PAGE 6 LOT 13 BLOCK 1 of the Official Records in the Office of the County Recorder of Clark County, Nevada, will sell at public auction to the highest bidder, for cash payable at the time of sale in lawful money of the United States, by cash, a cashier's check drawn by a state or national bank, a cashier's check drawn by a state or federal credit union, state

Assessor Parcel Number: 163-28-614-007
File Number: R74507
Property Address: 34 Innisbrook Ave
Las Vegas NV 89113

or federal savings and loan association or savings association authorized to do business in the State of Nevada, in the amount of **\$20,309.95** as of 9/15/2014, which includes the total amount of the unpaid balance and reasonably estimated costs, expenses and advances at the time of the initial publication of this notice. Any subsequent Association assessments, late fees interest, expenses or advancements, if any, of the Association or its Agent, under the terms of the Lien for Delinquent Assessments shall continue to accrue until the date of the sale. The property heretofore described is being sold "as is".

The sale will be made without covenant or warranty, expressed or implied regarding, but not limited to, title or possession, encumbrances, obligations to satisfy any secured or unsecured liens or against all right, title and interest of the owner, without equity or right of redemption to satisfy the indebtedness secured by said Lien, with interest thereon, as provided in the Declaration of Covenants, Conditions and Restrictions, recorded on 03/07/1984, in Book Number 1885, as Instrument Number 1844877 of the Official Records in the Office of the Recorder and any subsequent amendments or updates that may have been recorded.

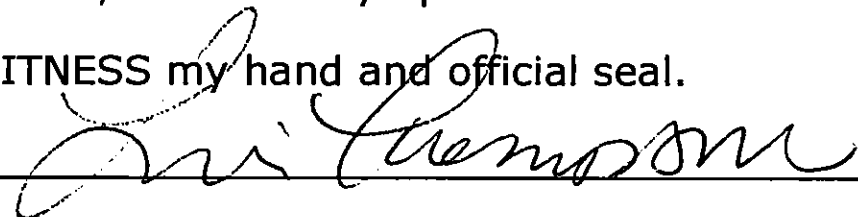
Dated: September 11, 2014


Prepared By Anna Romero, Red Rock Financial Services, on behalf of Spanish Trail Master Association

STATE OF NEVADA)
COUNTY OF CLARK)

On September 11, 2014, before me, personally appeared Anna Romero, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacity, and that by their signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.



Reinstatement Information: (702) 483-2996 or **Sale Information:** (714) 573-7777

When Recorded Mail To:
Red Rock Financial Services
4775 W. Teco Avenue, Suite 140
Las Vegas, Nevada 89118
(702) 483-2996 or (702) 932-6887



RRFS000228
JA1138



September 15, 2014

VIA CERTIFIED AND FIRST CLASS MAIL

REPUBLIC SERVICES
ACCT NO. 620-2116173
P.O. BOX 98508
LAS VEGAS, NV 89193-8508

Re: 34 Innisbrook Ave, Las Vegas, NV 89113
Spanish Trail Master Association / R74507

Dear REPUBLIC SERVICES ,

Red Rock Financial Services is a debt collector and is attempting to collect a debt. Any information obtained will be used for that purpose.

Red Rock Financial Services previous correspondence stated that the failure to reinstate the above account would result in the ***Notice of Sale*** being prepared and recorded on the above referenced property. Noted in the correspondence, additional fees and costs have been added to the account balance. Enclosed, please find a copy of the ***Notice of Sale***. This notice is being sent to any parties that may have an interest in the property.

Please contact Red Rock Financial Services to obtain an “up to date” account balance or to discuss alternative payment arrangements. All Payments must be in the form of a cashier’s check or money order. Please ensure the account number is listed on any payments remitted to our office. If we receive partial payments, they will be credited to the account, however, we will continue with the collection process on the balance owed as described above.

Additional information regarding this account can be obtained at www.rrfs.com. Please contact Red Rock Financial Services at 702-483-2996 or 702-215-8130 with any questions.

Regards,

Red Rock Financial Services

702.932.6887 | fax 702.341.7733 | 4775 W. Teco Avenue, Suite 140, Las Vegas, Nevada 89118 | www.rrfs.com

By sending your check, please be aware that you are authorizing Red Rock Financial Services to use the information on your check to make a one-time electronic debit from your account at the financial institution indicated on your check. This electronic debit will be for the amount of your check; no additional amount will be added to the amount. (If we cannot collect your electronic payment, we will issue a draft against your account.) Please contact the Accounts Receivable department at (702) 932-6887 to learn about other payment options should you prefer to not have your payment processed in this manner.

RRFS000229

JA1139

Assessor Parcel Number: 163-28-614-007
File Number: R74507
Property Address: 34 Innisbrook Ave
Las Vegas NV 89113

Inst #: 20140915-0001527
Fees: \$18.00
N/C Fee: \$0.00
09/15/2014 01:50:20 PM
Receipt #: 2152614
Requestor:
RED ROCK FINANCIAL SERVICES
Recorded By: JACKSM Pgs: 2
DEBBIE CONWAY
CLARK COUNTY RECORDER

NOTICE OF FORECLOSURE SALE

UNDER THE LIEN FOR DELINQUENT ASSESSMENTS

Red Rock Financial Services is a debt collector and is attempting to collect a debt. Any information obtained will be used for that purpose.

WARNING! 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 RED ROCK FINANCIAL SERVICES AT (702) 932-6887 or (702) 215-8130. IF YOU NEED ASSISTANCE, PLEASE CALL THE FORECLOSURE SECTION OF THE OMBUDSMAN'S OFFICE, NEVADA REAL ESTATE DIVISION AT (877) 829-9907 IMMEDIATELY.

Red Rock Financial Services officially assigned as agent by the Spanish Trail Master Association under the Lien for Delinquent Assessments. **YOU ARE IN DEFAULT UNDER THE LIEN FOR DELINQUENT ASSESSMENTS**, recorded on 08/04/2011 in Book Number 20110804 as Instrument Number 0002324 reflecting TIMPA TRUST U/T/D MARCH 3, 1999 (FRANK ANTHONY TIMPA AND MADELAINE TIMPA, TRUSTEES AND ANY SUCCESSOR TRUSTEE AS PROVIDED THEREIN) as the owner(s) of record. **UNLESS YOU TAKE ACTION TO PROTECT YOUR PROPERTY, IT MAY BE SOLD AT PUBLIC SALE.** If you need an explanation of the nature of the proceedings against you, you should contact an attorney.

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Assessor Parcel Number: 163-28-614-007
File Number: R74507
Property Address: 34 Innisbrook Ave
Las Vegas NV 89113

or federal savings and loan association or savings association authorized to do business in the State of Nevada, in the amount of **\$20,309.95** as of 9/15/2014, which includes the total amount of the unpaid balance and reasonably estimated costs, expenses and advances at the time of the initial publication of this notice. Any subsequent Association assessments, late fees interest, expenses or advancements, if any, of the Association or its Agent, under the terms of the Lien for Delinquent Assessments shall continue to accrue until the date of the sale. The property heretofore described is being sold "as is".

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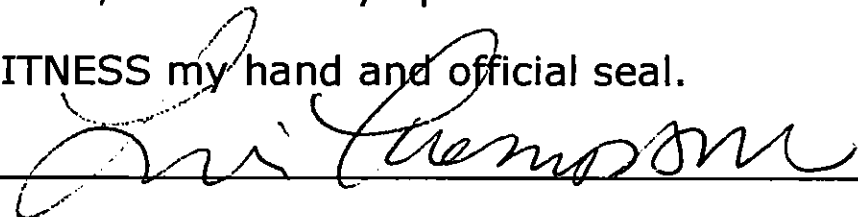
Dated: September 11, 2014


Prepared By Anna Romero, Red Rock Financial Services, on behalf of Spanish Trail Master Association

STATE OF NEVADA)
COUNTY OF CLARK)

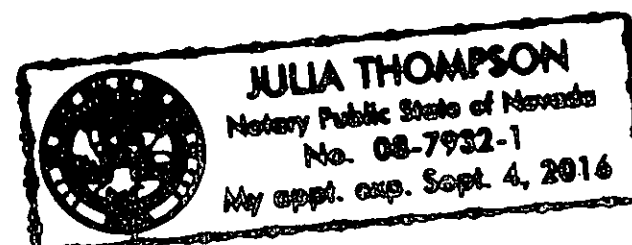
On September 11, 2014, before me, personally appeared Anna Romero, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacity, and that by their signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.



Reinstatement Information: (702) 483-2996 or **Sale Information:** (714) 573-7777

When Recorded Mail To:
Red Rock Financial Services
4775 W. Teco Avenue, Suite 140
Las Vegas, Nevada 89118
(702) 483-2996 or (702) 932-6887



RRFS000231
JA1141



September 15, 2014

VIA CERTIFIED AND FIRST CLASS MAIL

LAS VEGAS VALLEY WATER DISTRICT
ACCT NO. 3062542962
1001 S. VALLEY VIEW BLVD M/S 680
LAS VEGAS, NV 89153

Re: 34 Innisbrook Ave, Las Vegas, NV 89113
Spanish Trail Master Association / R74507

Dear LAS VEGAS VALLEY WATER DISTRICT ,

Red Rock Financial Services is a debt collector and is attempting to collect a debt. Any information obtained will be used for that purpose.

Red Rock Financial Services previous correspondence stated that the failure to reinstate the above account would result in the ***Notice of Sale*** being prepared and recorded on the above referenced property. Noted in the correspondence, additional fees and costs have been added to the account balance. Enclosed, please find a copy of the ***Notice of Sale***. This notice is being sent to any parties that may have an interest in the property.

Please contact Red Rock Financial Services to obtain an “up to date” account balance or to discuss alternative payment arrangements. All Payments must be in the form of a cashier’s check or money order. Please ensure the account number is listed on any payments remitted to our office. If we receive partial payments, they will be credited to the account, however, we will continue with the collection process on the balance owed as described above.

Additional information regarding this account can be obtained at www.rrfs.com. Please contact Red Rock Financial Services at 702-483-2996 or 702-215-8130 with any questions.

Regards,

Red Rock Financial Services

702.932.6887 | fax 702.341.7733 | 4775 W. Teco Avenue, Suite 140, Las Vegas, Nevada 89118 | www.rrfs.com

By sending your check, please be aware that you are authorizing Red Rock Financial Services to use the information on your check to make a one-time electronic debit from your account at the financial institution indicated on your check. This electronic debit will be for the amount of your check; no additional amount will be added to the amount. (If we cannot collect your electronic payment, we will issue a draft against your account.) Please contact the Accounts Receivable department at (702) 932-6887 to learn about other payment options should you prefer to not have your payment processed in this manner.

RRFS000232

JA1142

Assessor Parcel Number: 163-28-614-007
File Number: R74507
Property Address: 34 Innisbrook Ave
Las Vegas NV 89113

Inst #: 20140915-0001527
Fees: \$18.00
N/C Fee: \$0.00
09/15/2014 01:50:20 PM
Receipt #: 2152614
Requestor:
RED ROCK FINANCIAL SERVICES
Recorded By: JACKSM Pgs: 2
DEBBIE CONWAY
CLARK COUNTY RECORDER

NOTICE OF FORECLOSURE SALE

UNDER THE LIEN FOR DELINQUENT ASSESSMENTS

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WARNING! 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 RED ROCK FINANCIAL SERVICES AT (702) 932-6887 or (702) 215-8130. IF YOU NEED ASSISTANCE, PLEASE CALL THE FORECLOSURE SECTION OF THE OMBUDSMAN'S OFFICE, NEVADA REAL ESTATE DIVISION AT (877) 829-9907 IMMEDIATELY.

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Assessor Parcel Number: 163-28-614-007
File Number: R74507
Property Address: 34 Innisbrook Ave
Las Vegas NV 89113

or federal savings and loan association or savings association authorized to do business in the State of Nevada, in the amount of **\$20,309.95** as of 9/15/2014, which includes the total amount of the unpaid balance and reasonably estimated costs, expenses and advances at the time of the initial publication of this notice. Any subsequent Association assessments, late fees interest, expenses or advancements, if any, of the Association or its Agent, under the terms of the Lien for Delinquent Assessments shall continue to accrue until the date of the sale. The property heretofore described is being sold "as is".

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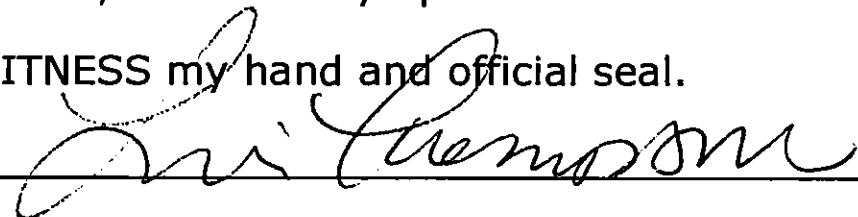
Dated: September 11, 2014


Prepared By Anna Romero, Red Rock Financial Services, on behalf of Spanish Trail Master Association

STATE OF NEVADA)
COUNTY OF CLARK)

On September 11, 2014, before me, personally appeared Anna Romero, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacity, and that by their signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.



Reinstatement Information: (702) 483-2996 or **Sale Information:** (714) 573-7777

When Recorded Mail To:
Red Rock Financial Services
4775 W. Teco Avenue, Suite 140
Las Vegas, Nevada 89118
(702) 483-2996 or (702) 932-6887



RRFS000234
JA1144

EXHIBIT 9

EXHIBIT 9

Priority Posting & Publishing
Order # P1112659
TS # R74507

AFFIDAVIT OF SERVICE

State of Nevada)
County of Clark)

I, Kevin Dunn, state:

That at all times herein I have been a citizen of the United States, over 18 years of age, and am not a party to, or interested in, the proceeding in which this affidavit is made.

I served **Frank Anthony Timpa and Madelaine Timpa, Trustees** with a copy of the Notice of Sale, on 9/17/2014 at approximately 1:59 PM, by:

Attempting to personally serve the person(s) residing at the property, however no one answered the door. I thereafter posted a copy of the Notice of Sale on the property in the manner prescribed pursuant to NRS 116.311635, in a conspicuous place on the property, which is located at:

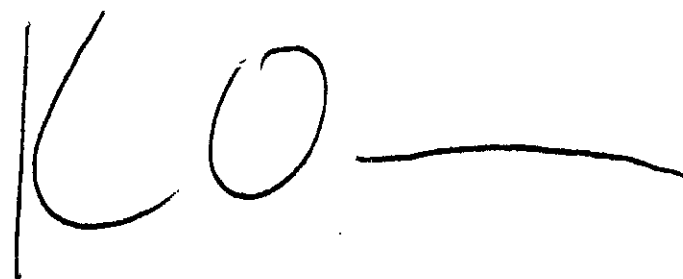
**34 Innisbrook Avenue
Las Vegas NV 89113**

To the best of my knowledge, the property is vacant and unoccupied.

I declare under penalty of perjury under the law of the State of Nevada that the foregoing is true and correct.

Dated 9/17/2014

Nevada Legal Support Services LLC

A handwritten signature in black ink, appearing to be 'KD' followed by a horizontal line.

Kevin Dunn, 1675964
930 S. 4th Street, Suite 200
Las Vegas, NV 89101
(702) 382-2747
NV License #1711

NVLSS ID# 490145 16
COUNTY OF SERVICE: CLARK
SERVER: Kevin Dunn

RRFS000184
JA1146

Priority Posting & Publishing
Order # P1112659
TS # R74507

AFFIDAVIT OF POSTING NOTICE OF SALE

State of Nevada)
County of Clark)

I, Jessica Pruett, state:

That at all times herein I have been a citizen of the United States, over 18 years of age, and am not a party to, or interested in, the proceeding in which this affidavit is made.

On 9/17/2014, I posted a copy of the Notice of Sale pursuant to NRS 116.311635, concerning Sale R74507, in a public place in the county where the property is situated, to wit:

NEVADA LEGAL NEWS, 930 S FOURTH ST, LAS VEGAS
CLARK COUNTY COURTHOUSE, 200 LEWIS ST, LAS VEGAS
CLARK COUNTY BUILDING, 309 S THIRD ST, LAS VEGAS

The purported owner and address of the property contained in the Notice of Sale being:

Frank Anthony Timpa and Madelaine Timpa, Trustees, 34 Innisbrook Avenue, Las Vegas NV 89113.

I declare under penalty of perjury under the law of the State of Nevada that the foregoing is true and correct.

Dated 9/17/2014

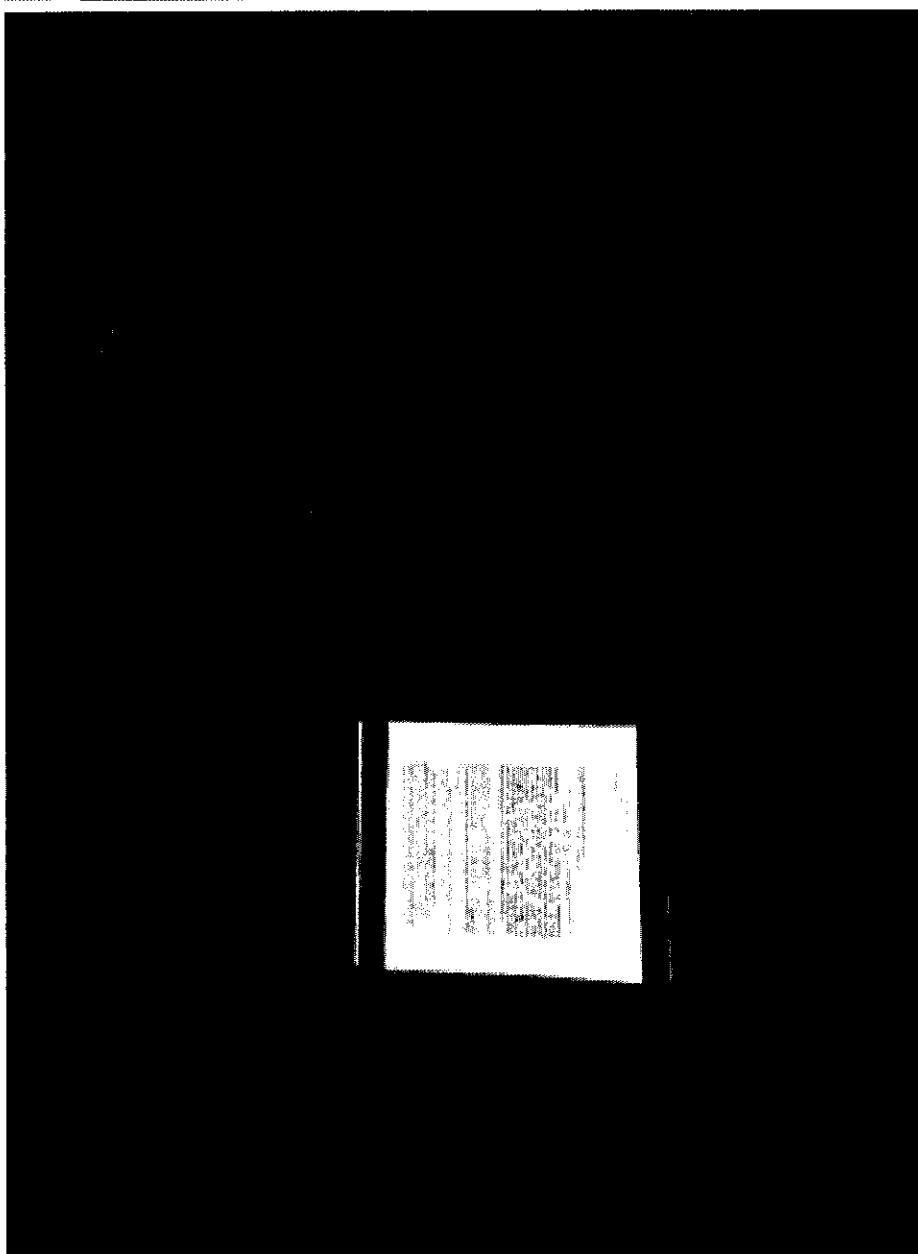
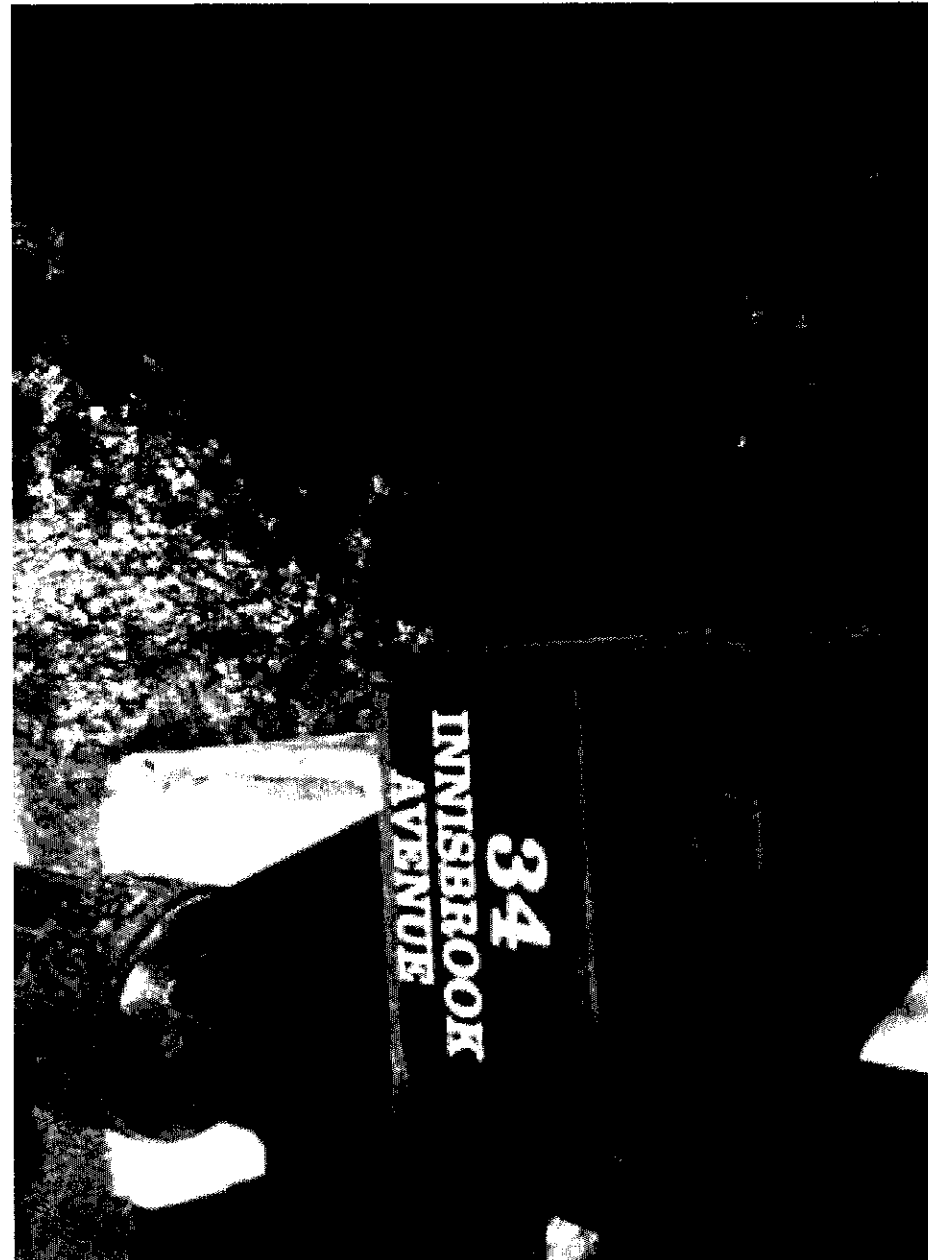
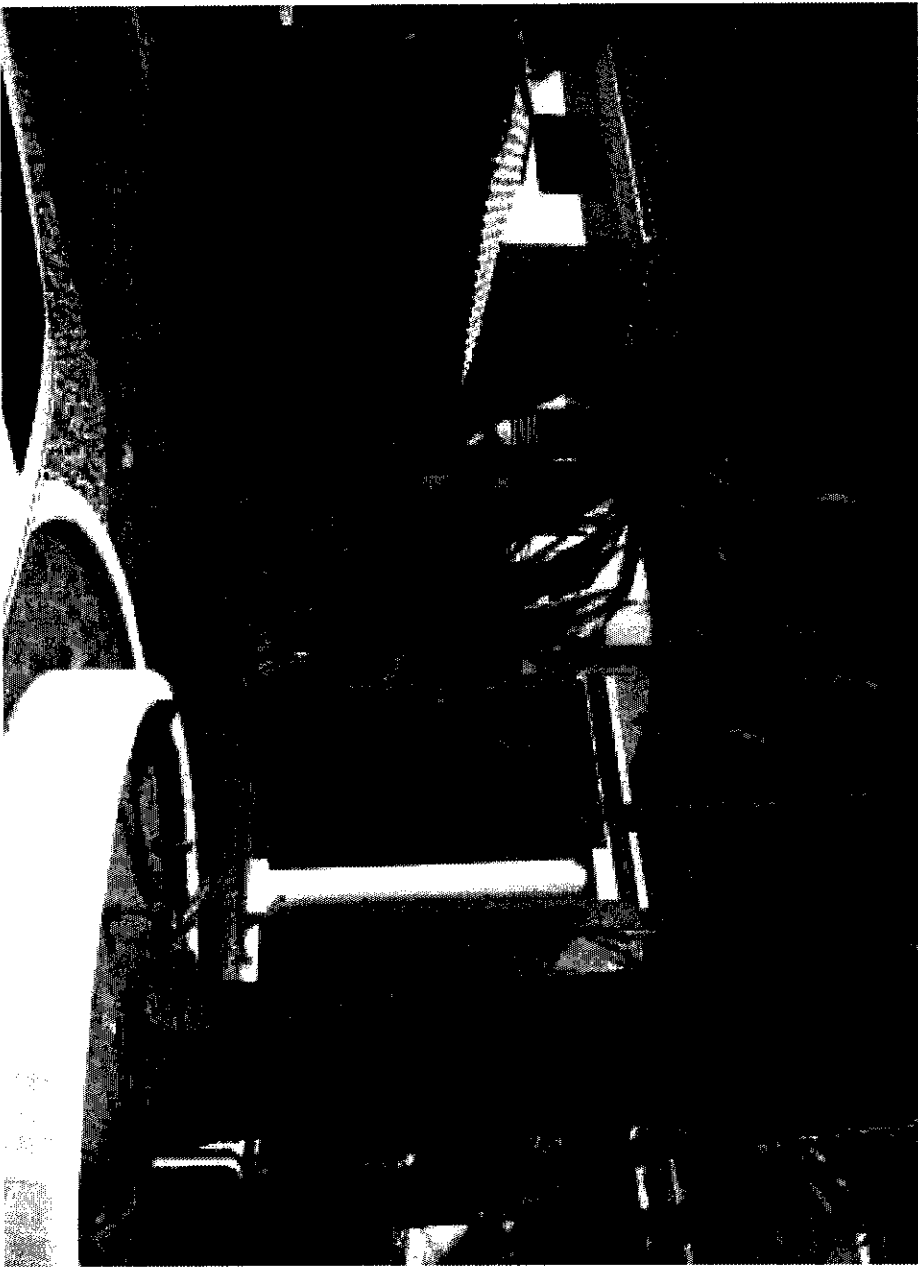
Nevada Legal Support Services LLC



Jessica Pruett
930 S. 4th Street, Suite 200
Las Vegas, NV 89101
(702) 382-2747
NV License #1711

NVLSS ID# 490145 16
COUNTY OF SERVICE: CLARK
SERVER: Jessica Pruett
RED ROCK FINANCIAL SERVICES

RRFS000185
JA1147



Photos taken by: Kevin Dunn County: CLARK 133
Photo Date: 9/17/2014 Time: 1:59 PM NLN ID# 490145 Page 1 of 1
Primary Borrower: Frank Anthony Timpa and Madelaine Timpa, Trustees
Property Address: 34 Innisbrook Avenue, Las Vegas NV 89113

Nevada Legal Support Services LLC
930 S. 4th Street, Suite 200
Las Vegas, NV 89101
(702) 382-2747 NV. Lic. #1711

Priority Posting & Publishing Order # P1112659 TS#R74507

RRFS000186
JA1148

EXHIBIT 10

EXHIBIT 10

AFFP

P1112659

Affidavit of Publication

STATE OF NEVADA)
COUNTY OF CLARK) SS

I, Rosalie Qualls state:

That I am Assistant Operations Manager of the Nevada Legal News, a daily newspaper of general circulation, printed and published in Las Vegas, Clark County, Nevada; that the publication, a copy of which is attached hereto, was published in the said newspaper on the following dates:

Sep 17, 2014
Sep 24, 2014
Oct 01, 2014

That said newspaper was regularly issued and circulated on those dates. I declare under penalty of perjury that the foregoing is true and correct.

DATED: Oct 01, 2014



Rosalie Qualls

04108130 00381669

PRIORITY POSTING & PUBLISHING (2014)
17501 IRVINE BLVD, SUITE 1
TUSTIN, CA 92780

Assessor Parcel Number: 163-28-614-007 File Number: R74507 Property Address: 34 Innisbrook Ave Las Vegas, NV 89113 NOTICE OF FORECLOSURE SALE UNDER THE LIEN FOR DELINQUENT ASSESSMENTS Red Rock Financial Services is a debt collector and is attempting to collect a debt. Any information obtained will be used for that purpose. WARNING! 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 RED ROCK FINANCIAL SERVICES AT (702) 932-6887 or (702) 215-8130. IF YOU NEED ASSISTANCE, PLEASE CALL THE FORECLOSURE SECTION OF THE OMBUDSMAN'S OFFICE, NEVADA REAL ESTATE DIVISION AT (877) 829-9907 IMMEDIATELY. Red Rock Financial Services officially assigned as agent by the Spanish Trail Master Association under the Lien for Delinquent Assessments. YOU ARE IN DEFAULT UNDER THE LIEN FOR DELINQUENT ASSESSMENTS, recorded on 08/04/2011 in Book Number 20110804 as Instrument Number 0002324 reflecting TIMPA TRUST U/T/D MARCH 3, 1999 (FRANK ANTHONY TIMPA AND MADELAINE TIMPA, TRUSTEES AND ANY SUCCESSOR TRUSTEE AS PROVIDED THEREIN) as the owner(s) of record. UNLESS YOU TAKE ACTION TO PROTECT YOUR PROPERTY, IT MAY BE SOLD AT A PUBLIC SALE. If you need an explanation of the nature of the proceedings against you, you should contact an attorney. The Notice of Default and Election to Sell Pursuant to the Lien for Delinquent Assessments was recorded on 12/06/2011 in Book Number 20111206 as Instrument Number 0001106 of the Official Records in the Office of the Recorder. NOTICE IS HEREBY GIVEN: That on 10/8/2014, at 10:00 a.m. at the front entrance to The Nevada Legal News located at 930 So. Fourth St., Las Vegas, Nevada 89101, that the property commonly known as 34 Innisbrook Ave, Las Vegas, NV 89113 and land legally described as ESTATES AT SPANISH TRAIL #5 PLAT BOOK 40 PAGE 6 LOT 13 BLOCK 1 of the Official Records in the Office of the County Recorder of Clark County, Nevada, will sell at public auction to the highest bidder, for cash payable at the time of sale in lawful money of the United States, by cash, a cashier's check drawn by a state or national bank, a cashier's check drawn by a state or federal credit union, state or federal savings and loan association or savings association authorized to do business in the State of Nevada, in the amount of \$20,309.95 as of 9/15/2014, which includes the total amount of the unpaid balance and reasonably estimated costs, expenses and advances at the time of the initial publication of this notice. Any subsequent Association assessments, late fees interest, expenses or advancements, if any, of the Association or its Agent, under the terms of the Lien for Delinquent Assessments shall continue to accrue until the date of the sale. The property heretofore described is being sold "as is". The sale will be made without covenant or warranty, expressed or implied regarding, but not limited to, title or possession, encumbrances, obligations to satisfy any secured or unsecured liens or against all right, title and interest of the owner, without equity or right of redemption to satisfy the indebtedness secured by said Lien, with interest thereon, as provided in the Declaration of Covenants, Conditions and Restrictions, recorded on 03/07/1984, in Book Number 1885, as Instrument Number 1844877 of the Official Records in the Office of the Recorder and any subsequent amendments or updates that may have been recorded. Dated: September 11, 2014 Prepared By Anna Romero, Red Rock Financial Services, on behalf of Spanish Trail Master Association Reinstatement Information: (702) 483-2996 or Sale Information: (714) 573-7777 When Recorded Mail To: Red Rock Financial Services 4775 W. Teco Avenue, Suite 140 Las Vegas, NV 89118 (702) 483-2996 or (702) 932-6887 P1112659 9/17, 9/24, 10/01/2014

RRFS000139

JA1150

EXHIBIT 11

EXHIBIT 11

Spanish Trail Master Association

7495 Mission Hills Drive

Las Vegas, NV 89113

Frank Timpa
34 Innisbrook Avenue
Las Vegas, NV 89113

Property Address: 34 Innisbrook Avenue

Account #: 18432

Code	Date	Amount	Balance	Check#	Memo
PP	12/31/2007	-210.00	-210.00	INIT	INIT CREDIT BAL
A1	1/2/2008	220.00	10.00		APPLY CHARGES
PP	1/11/2008	-220.00	-210.00	10158	10158 080111
A1	2/1/2008	220.00	10.00		APPLY CHARGES
PP	2/14/2008	-220.00	-210.00	10188	10188 080214
A1	3/1/2008	220.00	10.00		APPLY CHARGES
PP	3/12/2008	-220.00	-210.00	10214	10214 080312
A1	4/1/2008	220.00	10.00		APPLY CHARGES
PP	4/15/2008	-220.00	-210.00	10245	10245 080415
A1	5/1/2008	220.00	10.00		APPLY CHARGES
PP	5/7/2008	-220.00	-210.00	10278	10278 080507
PP	5/30/2008	210.00	0.00		EXPENSE ADJ
A1	6/1/2008	220.00	220.00		APPLY CHARGES
PP	6/3/2008	-220.00	0.00	10303	10303 080603
A1	7/1/2008	220.00	220.00		APPLY CHARGES
PP	7/12/2008	-220.00	0.00	10329	10329 080712
A1	8/1/2008	220.00	220.00		APPLY CHARGES
PP	8/14/2008	-220.00	0.00	10365	10365 080814
A1	9/1/2008	220.00	220.00		APPLY CHARGES
PP	9/12/2008	-220.00	0.00	10390	10390 080912
A1	10/1/2008	220.00	220.00		APPLY CHARGES
PP	10/15/2008	-220.00	0.00	10417	10417 081015
A1	11/1/2008	220.00	220.00		APPLY CHARGES
A1	12/1/2008	220.00	440.00		APPLY CHARGES
A1	1/1/2009	225.00	665.00		APPLY CHARGES
A1	2/1/2009	225.00	890.00		APPLY CHARGES
01	2/16/2009	25.00	915.00		APPLY LATE FEE
A1	3/1/2009	225.00	1,140.00		APPLY CHARGES
01	3/16/2009	25.00	1,165.00		APPLY LATE FEE
A1	4/1/2009	225.00	1,390.00		APPLY CHARGES
01	4/16/2009	25.00	1,415.00		APPLY LATE FEE
A1	5/1/2009	225.00	1,640.00		APPLY CHARGES
01	5/16/2009	25.00	1,665.00		APPLY LATE FEE
A1	6/1/2009	225.00	1,890.00		APPLY CHARGES

Spanish Trail Master Association | 7495 Mission Hills Drive | Las Vegas, NV 89113 | 702-367-8747

Make check payable to: Spanish Trail Master Association

12/18/2013

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Spanish Trail Master Association

7495 Mission Hills Drive

Las Vegas, NV 89113

Code	Date	Amount	Balance	Check#	Memo
01	6/16/2009	25.00	1,915.00		APPLY LATE FEE
A1	7/1/2009	225.00	2,140.00		APPLY CHARGES
01	7/16/2009	25.00	2,165.00		APPLY LATE FEE
A1	8/1/2009	225.00	2,390.00		APPLY CHARGES
01	8/16/2009	25.00	2,415.00		APPLY LATE FEE
A1	9/1/2009	225.00	2,640.00		APPLY CHARGES
01	9/16/2009	25.00	2,665.00		APPLY LATE FEE
A1	10/1/2009	225.00	2,890.00		APPLY CHARGES
01	10/16/2009	25.00	2,915.00		APPLY LATE FEE
A1	11/1/2009	225.00	3,140.00		APPLY CHARGES
01	11/16/2009	25.00	3,165.00		APPLY LATE FEE
A1	12/1/2009	225.00	3,390.00		APPLY CHARGES
A1	1/1/2010	225.00	3,615.00		APPLY CHARGES
A1	2/1/2010	225.00	3,840.00		APPLY CHARGES
01	2/16/2010	25.00	3,865.00		APPLY LATE FEE
A1	3/1/2010	225.00	4,090.00		APPLY CHARGES
C1	3/15/2010	825.00	4,915.00		APPLY CHARGES
01	3/16/2010	25.00	4,940.00		APPLY LATE FEE
01	3/30/2010	25.00	4,965.00		APPLY LATE FEE
A1	4/1/2010	225.00	5,190.00		APPLY CHARGES
A1	5/1/2010	225.00	5,415.00		APPLY CHARGES
01	5/16/2010	25.00	5,440.00		APPLY LATE FEE
PP	5/28/2010	-1,075.00	4,365.00	174281	174281 100607
PP	5/31/2010	-225.00	4,140.00		EXPENSE ADJ
A1	6/1/2010	225.00	4,365.00		APPLY CHARGES
PP	6/15/2010	-4,365.00	0.00	175819	175819 100622
A1	7/1/2010	225.00	225.00		APPLY CHARGES
A1	8/1/2010	225.00	450.00		APPLY CHARGES
01	8/16/2010	25.00	475.00		APPLY LATE FEE
A1	9/1/2010	225.00	700.00		APPLY CHARGES
C1	9/15/2010	825.00	1,525.00		APPLY CHARGES
01	9/16/2010	25.00	1,550.00		APPLY LATE FEE
A1	10/1/2010	225.00	1,775.00		APPLY CHARGES
01	10/16/2010	25.00	1,800.00		APPLY LATE FEE
A1	11/1/2010	225.00	2,025.00		APPLY CHARGES
01	11/16/2010	25.00	2,050.00		APPLY LATE FEE
A1	12/1/2010	225.00	2,275.00		APPLY CHARGES
01	12/16/2010	25.00	2,300.00		APPLY LATE FEE
A1	1/1/2011	225.00	2,525.00		APPLY CHARGES
01	1/16/2011	25.00	2,550.00		APPLY LATE FEE
A1	2/1/2011	225.00	2,775.00		APPLY CHARGES
01	2/16/2011	25.00	2,800.00		APPLY LATE FEE
A1	3/1/2011	225.00	3,025.00		APPLY CHARGES

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Spanish Trail Master Association

7495 Mission Hills Drive

Las Vegas, NV 89113

Code	Date	Amount	Balance	Check#	Memo
C1	3/1/2011	825.00	3,850.00		0
01	3/16/2011	25.00	3,875.00		APPLY LATE FEE
A1	4/1/2011	225.00	4,100.00		APPLY CHARGES
01	4/16/2011	25.00	4,125.00		APPLY LATE FEE
A1	5/1/2011	225.00	4,350.00		APPLY CHARGES
01	5/16/2011	25.00	4,375.00		APPLY LATE FEE
A1	6/1/2011	225.00	4,600.00		APPLY CHARGES
01	6/16/2011	25.00	4,625.00		APPLY LATE FEE
A1	7/1/2011	225.00	4,850.00		APPLY CHARGES
01	7/16/2011	25.00	4,875.00		APPLY LATE FEE
A1	8/1/2011	225.00	5,100.00		APPLY CHARGES
01	8/16/2011	25.00	5,125.00		APPLY LATE FEE
A1	9/1/2011	225.00	5,350.00		APPLY CHARGES
C1	9/15/2011	825.00	6,175.00		APPLY CHARGES
01	9/16/2011	25.00	6,200.00		APPLY LATE FEE
A1	10/1/2011	225.00	6,425.00		APPLY CHARGES
01	10/16/2011	25.00	6,450.00		APPLY LATE FEE
A1	11/1/2011	225.00	6,675.00		APPLY CHARGES
01	11/16/2011	25.00	6,700.00		APPLY LATE FEE
A1	12/1/2011	225.00	6,925.00		APPLY CHARGES
01-Late Fees	12/15/2011	25.00	6,950.00		30 Day Notice
A1-Assessment	1/1/2012	225.00	7,175.00		Assessment 2012
A1-Assessment	2/1/2012	225.00	7,400.00		Assessment 2012
01-Late Fees	2/16/2012	25.00	7,425.00		60 Day Notice
A1-Assessment	3/1/2012	225.00	7,650.00		Assessment 2012
01-Late Fees	3/16/2012	25.00	7,675.00		Collections
PP-Prepaid	3/30/2012	-113.00	7,562.00	44307	Partial pay fr RRFS
A1-Assessment	4/1/2012	225.00	7,787.00		Assessment 2012
01-Late Fees	4/16/2012	25.00	7,812.00		Collections
A1-Assessment	5/1/2012	225.00	8,037.00		Assessment 2012
PP-Prepaid	5/3/2012	-213.00	7,824.00	44571	Partial payment from Red Rock
01-Late Fees	5/16/2012	25.00	7,849.00		Collections
A1-Assessment	6/1/2012	225.00	8,074.00		Assessment 2012
01-Late Fees	6/16/2012	25.00	8,099.00		Collections
A1-Assessment	7/1/2012	225.00	8,324.00		Assessment 2012
01-Late Fees	7/16/2012	25.00	8,349.00		Collections
A1-Assessment	8/1/2012	225.00	8,574.00		Assessment 2012
01-Late Fees	8/16/2012	25.00	8,599.00		Collections
A1-Assessment	9/1/2012	225.00	8,824.00		Assessment 2012
01-Late Fees	9/16/2012	25.00	8,849.00		Collections
A1-Assessment	10/1/2012	225.00	9,074.00		Assessment 2012
01-Late Fees	10/16/2012	25.00	9,099.00		Collections
A1-Assessment	11/1/2012	225.00	9,324.00		Assessment 2012

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Spanish Trail Master Association

7495 Mission Hills Drive

Las Vegas, NV 89113

Code	Date	Amount	Balance	Check#	Memo
PP-Prepaid	11/15/2012	-462.00	8,862.00	45741	Partial payment from RRFS
01-Late Fees	11/16/2012	25.00	8,887.00		Collections
A1-Assessment	12/1/2012	225.00	9,112.00		Assessment 2012
01-Late Fees	12/16/2012	25.00	9,137.00		Collections
A1-Assessment	1/1/2013	235.00	9,372.00		Assessment 2013
01-Late Fees	1/16/2013	25.00	9,397.00		Collections
A1-Assessment	2/1/2013	235.00	9,632.00		Assessment 2013
01-Late Fees	2/16/2013	25.00	9,657.00		Collections
A1-Assessment	3/1/2013	235.00	9,892.00		Assessment 2013
PP-Prepaid	3/6/2013	-786.08	9,105.92	46398	Partial payment from RRFS
01-Late Fees	3/16/2013	25.00	9,130.92		Collections
A1-Assessment	4/1/2013	235.00	9,365.92		Assessment 2013
01-Late Fees	4/16/2013	25.00	9,390.92		Collections
PP-Prepaid	4/19/2013	-442.00	8,948.92	46652	Installment payment from RRFS
A1-Assessment	5/1/2013	235.00	9,183.92		Assessment 2013
01-Late Fees	5/16/2013	25.00	9,208.92		Collections
PP-Prepaid	5/17/2013	-500.00	8,708.92	46887	Installment payment from RRFS
A1-Assessment	6/1/2013	235.00	8,943.92		Assessment 2013
01-Late Fees	6/16/2013	25.00	8,968.92		Collections
PP-Prepaid	6/28/2013	-500.00	8,468.92	47182	Partial payment from RRFS
A1-Assessment	7/1/2013	235.00	8,703.92		Assessment 2013
PP-Prepaid	7/15/2013	-450.00	8,253.92	47347	Partial payment from RRFS
01-Late Fees	7/16/2013	25.00	8,278.92		Collections
A1-Assessment	8/1/2013	235.00	8,513.92		Assessment 2013
01-Late Fees	8/16/2013	25.00	8,538.92		Collections
PP-Prepaid	8/21/2013	-475.00	8,063.92	47590	Partial payment from RRFS
A1-Assessment	9/1/2013	235.00	8,298.92		Assessment 2013
01-Late Fees	9/16/2013	25.00	8,323.92		Collections
PP-Prepaid	9/27/2013	-430.00	7,893.92	47813	HOA dues payment
A1-Assessment	10/1/2013	235.00	8,128.92		Assessment 2013
01-Late Fees	10/16/2013	25.00	8,153.92		Collections
PP-Prepaid	10/31/2013	-232.08	7,921.84	48056	Partial payment from RRFS
A1-Assessment	11/1/2013	235.00	8,156.84		Assessment 2013
01-Late Fees	11/16/2013	25.00	8,181.84		Collections
PP-Prepaid	11/20/2013	-250.00	7,931.84	48183	Partial payment from RRFS
A1-Assessment	12/1/2013	235.00	8,166.84		Assessment 2013

Current	30 - 59 Days	60 - 89 Days	>90 Days	Balance.	8,166.84
235.00	260.00	260.00	7,411.84		

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