

Case No. 81293

IN THE SUPREME COURT OF NEVADA

SFR INVESTMENTS POOL 1, LLC, A
NEVADA LIMITED LIABILITY
COMPANY,

Appellant,

vs.

U.S. BANK N.A., A NATIONAL
BANKING ASSOCIATION; AND
NATIONSTAR MORTGAGE, LLC, A
FOREIGN LIMITED LIABILITY
COMPANY,

Respondent.

Electronically Filed
Jan 19 2021 02:38 p.m.
Elizabeth A. Brown
Clerk of Supreme Court

APPEAL

from the Eighth Judicial District Court, Clark County
The Honorable GLORIA STURMAN, District Judge
District Court Case No. A-14-705563-C

JOINT APPENDIX VOLUME 8

Respectfully submitted by:

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ALPHABETICAL INDEX

Vol.	Tab	Date Filed	Document	Bates Number
1	4	10/05/2015	Alessi & Koenig, LLC's Answer to U.S. Bank, N.A.'s Counterclaim	JA_0152
8	49	09/08/2020	Amended Case Appeal Statement	JA_1735
8	50	09/08/2020	Amended Notice of Appeal	JA_1742
7	36	10/22/2019	Amended Scheduling Order and Order Setting Civil Non-Jury Trial	JA_1514
6	30	01/14/2019	Appendix of Exhibits for Nationstar Mortgage, LLC's Motion for Reconsideration and/or to Alter/Amend Judgment Pursuant to E.D.C.R. 2.27	JA_1246
2	13	06/29/2018	Appendix of Exhibits for Nationstar Mortgage, LLC's Motion for Summary Judgment Pursuant to E.D.C.R. 2.27	JA_0343
3	13	Continued	Appendix of Exhibits for Nationstar Mortgage...	JA_0479
7	30	Continued	Appendix of Exhibits for Nationstar Mortgage...	JA_1435
1	1	08/14/2014	Complaint in Interpleader	JA_0001
3	14	06/29/2018	Cross-Defendant Nationstar Mortgage, LLC's Motion for Summary Judgment	JA_0583
6	29	01/14/2019	Defendant Nationstar Mortgage, LLC's Motion for Reconsideration and/or to Alter/Amend Judgment	JA_1215
7	31	01/24/2019	Errata to Defendant Nationstar Mortgage, LLC's Motion for Reconsideration and/or to Alter/Amend Judgment	JA_1449
5	27	11/29/2018	Findings of Fact and Conclusions of Law in favor of SFR	JA_1180
8	43	04/30/2020	Findings of Fact, Conclusions of Law and Judgment	JA_1675

7	39	02/05/2020	Joint Pretrial Memorandum	JA_1527
8	48	08/12/2020	Nationstar Mortgage LLC and U.S. Bank National Association, as Trustee for the Certificateholders of the LXS 2006-4N Trust Fund's Notice of Cross-Appeal	JA_1731
8	47	08/12/2020	Nationstar Mortgage LLC and U.S. Bank, National Association, as Trustee for the Certificateholders of the LXS 2006-4N Trust Fund's Case Appeal Statement	JA_1725
2	10	03/21/2016	Nationstar Mortgage, LLC and U.S. Bank N.A. as Trustee for the Certificateholders of the LXS 2006-4N Trust Fund's Answer to SFR Investments Pool 1, LLC's Third Party Counterclaims	JA_0324
1	2	11/17/2014	Nationstar Mortgage, LLC's Answer	JA_0032
6	28	12/26/2018	Notice of Entry of Findings of Fact and Conclusions of Law in favor of SFR	JA_1196
8	44	05/04/2020	Notice of Entry of Findings of Fact, Conclusions of Law and Judgment	JA_1684
7	34	06/28/2019	Notice of Entry of Order Granting Nationstar Mortgage, LLC's Motion for Reconsideration and to Alter/Amend Judgment	JA_1501
8	46	08/11/2020	Notice of Entry of Stipulation and Order to Certify the Findings of Fact, Conclusions of Law, and Judgment, Entered April 30, 2020 As to Nationstar Mortgage LLC, U.S. Bank, N.A. and SFR Investments Pool 1, LLC	JA_1709
2	11	06/20/2016	Notice of Voluntary Dismissal of Kristin Jordal, as Trustee for the JBWNO Revocable Living Trust, a Trust without Prejudice	JA_0335
7	38	01/13/2020	Objections to Amended Pre-Trial Disclosures	JA_1522
5	25	08/23/2018	Objections to Pre-Trial Disclosures	JA_1139
5	24	08/16/2018	Objections to SFR Investments Pool 1, LLC's Pretrial Disclosures	JA_1133

3	17	07/19/2018	Opposition to SFR Investments Pool 1, LLC's Motion for Summary Judgment	JA_0704
4	17	Continued	Opposition to SFR Investments Pool 1, LLC's Motion for Summary Judgment	JA_0718
2	8	02/25/2016	Order Denying SFR's Motion to Dismiss Plaintiff's Third-Party Complaint Pursuant to NRCP 12(b)(6)	JA_0297
2	12	03/22/2018	Order Granting Nationstar Mortgage LLC's Motion to Reopen Discovery and Continue Trial Date	JA_0339
7	35	06/28/2019	Order Granting Nationstar Mortgage, LLC's Motion for Reconsideration and to Alter/Amend Judgment	JA_1509
7	41	02/06/2020	Proposed Findings of Fact, Conclusions of Law and Judgment	JA_1551
7	42	02/28/2020	Recorder's Transcript of 2/10/2020 Bench Trial	JA_1561
8	42	Continued	Recorder's Transcript of 2/10/2020 Bench Trial	JA_1674
8	51	09/11/2020	Recorder's Transcript of 3/26/2019 Hearing on Pending Motion for Reconsideration and/or to Alter/Amend Judgment	JA_1747
5	26	09/14/2018	Recorder's Transcript of Hearing: Cross-Defendant Nationstar Mortgage, LLC's Motion for Summary Judgment Counter Claimant SFR Investment Pool 1, LLC's Motion for Summary Judgment	JA_1144
5	22	08/07/2018	Reply in Support of Cross-Defendant Nationstar Mortgage, LLC's Motion for Summary Judgment	JA_1047
7	33	03/19/2019	Reply in Support of Defendant Nationstar Mortgage, LLC's Motion for Reconsideration and/or to Alter/Amend Judgment	JA_1476
3	15	06/29/2018	SFR Investments Pool 1 LLC's Motion for Summary Judgment	JA_0611

4	18	07/20/2018	SFR Investments Pool 1 LLC's Opposition to Cross-Defendant Nationstar Mortgage LLC's Motion for Summary Judgment and U.S. Bank, N.A. as Trustee for the Certificate holders of the LXS 2006-4N Trust Fund's Joinder to Nationstar Mortgage, LLC's Motion (Errata)	JA_0723
7	32	02/01/2019	SFR Investments Pool 1 LLC's Opposition to Defendant Nationstar Mortgage, LLC's Motion for Reconsideration and/or to Alter/Amend Judgment	JA_1454
5	18	Continued	SFR Investments Pool 1 LLC's Opposition to...	JA_0956
5	20	07/24/2020	SFR Investments Pool 1 LLC's Reply in Support of its Motion for Summary Judgment	JA_1029
7	40	02/05/2020	SFR Investments Pool 1, LLC Trial Brief	JA_1538
2	9	03/14/2016	SFR Investments Pool 1, LLC's Answer to Third-Party Complaint, Counterclaim and Cross-Claim	JA_0301
1	5	12/23/2015	SFR Investments Pool 1, LLC's Motion to Dismiss Plaintiff's Third-Party Complaint Pursuant to NRCP 12(b)(6)	JA_0176
5	21	08/02/2018	SFR Investments Pool 1, LLC's Pre-trial Disclosures	JA_1042
2	7	01/27/2016	SFR Investments Pool 1, LLC's Reply in Support of Motion to Dismiss for Failure to Join Indispensable Parties	JA_0290
8	45	07/17/2020	Stipulation and Order to Certify the Findings of Fact, Conclusions of Law and Judgment, Entered April 30, 2020 as to Nationstar Mortgage, LLC, U.S. Bank, N.A. and SFR Investments Pool 1, LLC	JA_1697
7	37	10/23/2019	Stipulation to Reopen Closed Case and Reset Trial Dates	JA_1518
8	53	02/10/2020	Trial Exhibit 19- Trustee's Deed Upon Sale (WFZ00148-WFZ00149)	JA_1798
8	54	02/10/2020	Trial Exhibit 26 – Alessi & Koenig File	JA_1801

9	54	Continued	Trial Exhibit 26 – Alessi & Koenig File	JA_1913
8	52	2/10/2020	Trial Exhibit 3- Deed of Trust (WFZ0094-WFZ00121)	JA_1771
9	55	02/10/2020	Trial Exhibit 33- Notice of Default and Election to Sell under Deed of Trust (SFR29-SFR30)	JA_2100
9	56	02/10/2020	Trial Exhibit 34- Rescission of Notice of Default and Election to Sell under Deed of Trust (SFR32)	JA_2103
1	6	12/24/2015	U.S. Bank National Association as Trustee for the Certificateholders of the LXS 2006-4N Trust Fund, Erroneously Pled as U.S. Bank, N.A.’s Opposition to SFR Investment Pool 1, LLC’s Motion to Dismiss Pursuant to 12(b)(6)	JA_0184
2	6	Continued	U.S. Bank National Association as Trustee for the Certificateholders of the LXS 2006-4N...	JA_240
5	19	07/20/2018	U.S. Bank, N.A. as Trustee for the Certificate holders of the LXS 2006-4N Trust Fund’s Joinder to Nationstar Mortgage LLC’s Opposition to SFR Investments Pool 1, LLC’s Motion for Summary Judgment	JA_1025
3	16	07/02/2018	U.S. Bank, N.A. As Trustee for the Certificateholders of the LXS 2006-4N Trust Fund’s Joinder to Nationstar Mortgage LLC’s Motion for Summary Judgment	JA_0700
5	23	08/08/2018	U.S. Bank, N.A. as Trustee for the Certificateholders of the LXS 2006-4N Trust Fund’s Joinder to Nationstar Mortgage LLC’s Reply in Support of Motion for Summary Judgment	JA_1129
1	3	08/18/2015	U.S. Bank, N.A.’s Answer, Counterclaim, and Third-Party Complaint	JA_0044

CHRONOLOGICAL INDEX

Vol.	Tab	Date Filed	Document	Bates Number
1	1	08/14/2014	Complaint in Interpleader	JA_0001
1	2	11/17/2014	Nationstar Mortgage, LLC's Answer	JA_0032
1	3	08/18/2015	U.S. Bank, N.A.'s Answer, Counterclaim, and Third-Party Complaint	JA_0044
1	4	10/05/2015	Alessi & Koenig, LLC's Answer to U.S. Bank, N.A.'s Counterclaim	JA_0152
1	5	12/23/2015	SFR Investments Pool 1, LLC's Motion to Dismiss Plaintiff's Third-Party Complaint Pursuant to NRCP 12(b)(6)	JA_0176
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2	8	02/25/2016	Order Denying SFR's Motion to Dismiss Plaintiff's Third-Party Complaint Pursuant to NRCP 12(b)(6)	JA_0297
2	9	03/14/2016	SFR Investments Pool 1, LLC's Answer to Third-Party Complaint, Counterclaim and Cross-Claim	JA_0301
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3	13	Continued	Appendix of Exhibits for Nationstar Mortgage...	JA_0479
3	14	06/29/2018	Cross-Defendant Nationstar Mortgage, LLC's Motion for Summary Judgment	JA_0583
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5	20	07/24/2020	SFR Investments Pool 1 LLC's Reply in Support of its Motion for Summary Judgment	JA_1029
5	21	08/02/2018	SFR Investments Pool 1, LLC's Pre-trial Disclosures	JA_1042
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7	30	Continued	Appendix of Exhibits for Nationstar Mortgage...	JA_1435
7	31	01/24/2019	Errata to Defendant Nationstar Mortgage, LLC's Motion for Reconsideration and/or to Alter/Amend Judgment	JA_1449

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THE COURT: Okay. So she can just --

THE CLERK: I can shred them.

THE COURT: -- destroy? Okay. All right. Then we'll just dispose of the unadmitted exhibits.

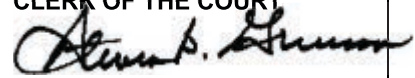
[Proceedings concluded at 3:44 p.m.]

ATTEST: I do hereby certify that I have truly and correctly transcribed the audio-visual recording of the proceeding in the above entitled case to the best of my ability.



Maukele Transcribers, LLC
Jessica B. Cahill, Transcriber, CER/CET-708

TAB 43



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**EIGHTH JUDICIAL DISTRICT COURT
CLARK COUNTY, NEVADA**

ALESSI & KOENIG, LLC, a Nevada limited
liability company,

Plaintiff,

vs.

STACY MOORE, an individual; MAGNOLIA
GOTERA, an individual; KRISTEN JORDAL,
AS TRUSTEE FOR THE JBWNO
REVOCABLE LIVING TRUST; U.S. BANK,
N.A.; NATIONSTAR MORTGAGE, LLC;
REPUBLIC SILVER STATE DISPOSAL, INC.,
et al.;

Defendants.

U.S. BANK, N.A.,

Counterclaimant,

vs.

ALESSI & KOENIG, LLC, a Nevada limited
liability company,

Counter-Defendant.

Case No.: A-14-705563-C

Dept.: XXVI

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

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

U.S. BANK, N.A.

Third-Party Plaintiff,

vs.

SFR INVESTMENTS POOL 1, LLC, a Nevada
limited liability company, et al.

Third-Party Defendants.

This matter proceeded to a bench trial on February 10, 2020. Karen Hanks, Esq. and Jason Martinez, Esq. appeared on behalf of SFR. Melanie Morgan Esq. and Ariel Stern, Esq. appeared on behalf of U.S. Bank. Having reviewed and considered the evidence and arguments of counsel, for the reasons stated on the record and in the pleadings, and good cause appearing, this Court makes the following findings of fact and conclusions of law.¹

FINDINGS OF FACT

1. In 1991, Nevada adopted the Uniform Common Interest Ownership Act as NRS 116, including NRS 116.3116(2). (FOFCOL² at ¶1).

2. On June 21, 2000, Shadow Mountain Ranch Community Association (Association) perfected and gave notice of its lien by recording its Declaration of Covenants, Conditions, and Restrictions (CC&Rs) in the Official Records of the Clark County Recorder in Book No. 20000621 as Instrument No. 01735. (*Id.* at ¶2).

Property Transfers, The Deed of Trust, and Assignments

3. On November 21, 2005, a Grant, Bargain, Sale Deed was recorded in the Official Records of the Clark County Recorder as Instrument No. 20051121-0005566, transferring real property located at 5327 Marsh Butte Street, Las Vegas, Nevada 89148; Parcel No. 163-30-312-007 (the property) to Magnolia Gotera. (*Id.* at ¶3).

///

¹ Any findings of fact that are more appropriately conclusions of law shall be so deemed. Any conclusions of law that are more appropriately findings of fact shall be so deemed.

² References to "FOF&COL" pertain to the Findings of Fact and Conclusions of Law filed on November 29, 2018 following the hearing on SFR, U.S. Bank and Nationstar's competing motions for summary judgment.

1 4. On November 21, 2005, a Deed of Trust listing Countrywide Home Loans, Inc. as
2 lender, with Mortgage Electronic Registration Systems, Inc. (MERS) as beneficiary, was recorded in
3 the Official Records of the Clark County Recorder as Instrument No. 20051121-0005567 (deed of
4 trust). (*Id.* at ¶4).

5 5. A Notice of Default and Election to Sell under Deed of Trust was recorded in the
6 Official Records of the Clark County Recorder on January 22, 2008 as Instrument No. 20080122-
7 0002564. (Jt. Trial Ex. 33).

8 6. On March 20, 2008, a Rescission of Election to Declare Default was recorded in the
9 Official Records of the Clark County Recorder as Instrument No.20080320-0001352. (Jt. Trial Ex.
10 34).

11 7. On May 27, 2011, a Grant Deed transferring the Property to JBWNO Revocable Living
12 Trust was recorded in the Official Records of the Clark County Recorder as Instrument No.
13 201105270004010. (*Id.* at ¶7).

14 8. On May 27, 2011, a Grant Deed transferring the Property to Stacy Moore was recorded
15 in the Official Records of the Clark County Recorder as Instrument No. 201105270004011. (*Id.* at ¶8).

16 9. On November 2, 2011, an assignment of deed of trust purportedly transferring the deed
17 of trust from MERS to U.S. Bank was recorded in the Official Records of the Clark County Recorder
18 as Instrument. No. 201111070000754. (*Id.* at ¶9).

19 **Default and HOA Foreclosure Sale**

20 10. On September 2, 2010, MERS as nominee for BAC Home Loans Servicing, LP,
21 through its counsel, Rock Jung of Miles, Bauer, Bergstrom & Winters, LLP, sent a letter to the
22 Association and Alessi requesting a superpriority payoff of the Association's lien. In response, Alessi
23 provided a payoff with a total amount due of \$3,544. On September 28, 2010, Miles Bauer sent a
24 check for \$207.00 to Alessi, which represented nine months of common assessments at \$23.00 per
25 month. (*See* FOF&COL at 15 in conjunction with order granting Nationstar's motion for
26 reconsideration at ¶¶ 3 and 4).

27 11. Tender of \$207.00 was the proper amount of the superpriority lien, as it was nine
28 months of assessments under NRS 116.3116(2). (FOF&COL at ¶ P).

12. Alessi received the Miles Bauer check and September 28, 2010 letter, but rejected the payment. (Jt. Trial Ex. 26 at NATIONSTAR00174-176; trial testimony of David Alessi; FOF&COL at ¶ Q).

13. On December 10, 2013, the Association recorded a Notice of Trustee's Sale in the Official Records of the Clark County. Recorder as Instrument No. 201307150002689 (Notice of Sale). (*See id.* at ¶17).

14. On January 8, 2014, Alessi held a public non-judicial foreclosure auction for the property. (*See id.* at ¶20).

15. SFR placed the highest cash bid of \$59,000.00. (*See id.* at ¶20).

16. The Trustee's Deed Upon Sale was recorded in the Official Records of the Clark County Recorder as Instrument No. 201401130001460 (Foreclosure Deed). (*Id.* at ¶24).

CONCLUSIONS OF LAW

A. Douglas Miles was properly disclosed as a witness in Nationstar's Second Supplemental Disclosure of Documents and Witnesses which was electronically served on SFR's counsel on June 1, 2019 and that and the Affidavit of Douglas Miles met the criteria of NRS 52.260 as a custodial declaration to authenticate the business records of the Miles Bauer Bergstrom & Winters law firm, which included the records and letters related to the tender." (Order granting Nationstar's motion for reconsideration at ¶ 3).

B. The documents related to the tender were also properly authenticated through the Affidavit of Rock Jung, Esq., which satisfies the requirements of NRS 52.025, as testimony of a person with personal knowledge." (Order granting Nationstar's motion for reconsideration at ¶ 4).

C. The Nevada Supreme Court held in *Horizon at Seven Hills Homeowners Association v. Ikon Holdings, LLC*, 132 Nev. Adv. Op. 35, at 13 (Nev. April 28, 2016), that the superpriority lien granted by NRS 116.3116(2) does not include an amount for collection fees and foreclosure costs incurred; rather it is limited to an amount equal to the common expense assessments due during the nine months before foreclosure. While this Court acknowledges that in *Horizon at Seven Hills v. Ikon*, the association in question did not foreclose, the Nevada Supreme Court's in depth review of legislative history and statutory interpretation indicates the superpriority portion in question does not include fees

1 and costs. *Id.* at 70. Therefore, the court finds Miles Bauer's tender of \$207.00 was the proper amount
2 of the superpriority lien, as it was nine months of assessments under NRS 116.3116(2). (FOF&COL
3 at ¶ P).

4 D. In *SFR Investments Pool 1, LLC v. U.S. Bank, N.A.*, 334 P.3d 408 (2014), the Nevada
5 Supreme Court clearly stated that a first deed of trust holder's pre-foreclosure tender prevents the first
6 deed of trust from being extinguished. 334 P.3d at 414 ("[A]s junior lienholder, [the holder of the first
7 deed of trust] could have paid off the [HOA] lien to avert loss of its security[.]").

8 E. Here, U.S. Bank's predecessor's attempt to pay the statutory superpriority portion of the
9 Association's lien, prior to the foreclosure sale, extinguished the superpriority portion of the
10 Association's lien pursuant to the tender doctrine.

11 F. The Nevada supreme court has held that a lender's tender of the superpriority portion
12 of the statutory HOA lien extinguishes the superpriority lien, even if the tender is rejected. *Bank of*
13 *America v. SFR Investments Pool 1, LLC*, 427 P.3d 113, 118-20 (Nev. 2018) (hereinafter ***Diamond***
14 ***Spur***).

15 G. *Diamond Spur* further confirmed that (1) the letters Miles Bauer routinely sent in
16 conjunction with its tender check contained only one condition, upon which the tendering party had
17 the right to insist, and therefore do not contain impermissible conditions; (2) an association or an
18 association trustee's rejection of the tender check on the basis that it did not satisfy the entire amount
19 of the lien—or anything more than nine months of assessments and any nuisance abatement charges—is
20 not a good faith rejection; (3) the tendering party was neither required to record its tender nor “keep it
21 good” by paying the amount into court in order to discharge the superpriority portion of the
22 association's lien; and (4) that bona fide purchaser status is irrelevant in superpriority tender cases.
23 *Id.* at 117-21.

24 H. The tender check at issue in this case constituted a valid tender sufficient to discharge
25 the superpriority portion of the statutory HOA lien.

26 I. U.S. Bank's predecessor's tender was sufficient to discharge the superpriority portion
27 of the statutory association lien.

28 ///

1 J. The tender letter Miles Bauer sent, and Alessi received, in conjunction with its
2 superpriority payment did not contain any conditions and, therefore, the tender was unconditional.
3 Even if the tender letter did contain conditions, they were conditions upon which U.S. Bank's
4 predecessor had the right to insist. *See Diamond Spur*, 427 P.3d at 118.

5 K. U.S. Bank's predecessor was also not required to record notice of its superpriority
6 tender pursuant to either NRS 111.315 or NRS 106.220. *Id.* at 119. NRS 111.315 does not apply to
7 the tender because an association's lien does not create, alienate, assign, or surrender an interest in
8 land. Instead, “it *preserves* a pre-existing interest, which does not require recording.” *Id.* (emphasis
9 in original). With respect to NRS 106.220, U.S. Bank's predecessor cured the statutory superpriority
10 portion of the Association's lien by operation of law, as opposed to by recording a written instrument,
11 and therefore NRS 106.220 is not applicable.

12 L. Nevada law did not require U.S. Bank's predecessor to take any further steps to solidify
13 the legal effect of its tender, such as paying the money into court. *Id.* at 120. Imposing such a
14 requirement would “negate[] the purpose behind the unconventional HOA split-lien scheme: prompt
15 and efficient payment of the HOA assessment fees on defaulted properties.” *Id.*

16 M. Because U.S. Bank's predecessor tendered and satisfied the superpriority portion of the
17 Association's lien prior to the Association's foreclosure, the Association could only foreclosure on the
18 sub-priority portion of its lien. Therefore, SFR purchased only the sub-priority portion of the
19 Association's lien and took the property subject to the Deed of Trust.

20 N. At the close of U.S. Bank's case in chief, SFR moved under NRCP 52(c), arguing the
21 Deed of Trust was extinguished through operation of NRS 106.240. U.S. Bank opposed on procedural
22 and substantive grounds. The court considers SFR's NRS 106.240 argument on its substantive
23 merits. In deciding SFR's motion, the court has reviewed and considered the following, among other
24 things: the parties' trial briefs and the cases cited therein, the arguments of counsel at trial, and the
25 text of NRS 106.240. On that basis, the court denies SFR's NRCP 52(c) motion.

26 O. U.S. Bank protected its Deed of Trust from NRS 106.240 by filing the subject quiet
27 title action on August 18, 2015, prior to ten years following the date upon which SFR claims the loan
28

1 obligation became "wholly due." U.S. Bank did not need to do anything else to avoid operation of
2 NRS 106.240.

3 P. In addition, NRS 106.240 does not apply because SFR is not a party to the note and is
4 not subject to any type of enforcement action concerning the underlying loan obligation. The court
5 has considered *Pro-Max Corp. v. Feenstra*, 117 Nev. 90, 16 P.3d 1074 (2001), and finds the case does
6 not help SFR. As a non-party to the note not subject to personal liability on the obligation, NRS
7 106.240 does not apply to SFR.

8 Q. If any of these conclusions of law are more properly considered findings of fact, they should
9 be so construed.

10 JUDGMENT

11 **IT IS HEREBY ORDERED, ADJUDGED AND DECREED** that when Shadow Mountain
12 Ranch Homeowners Association foreclosed on its lien on January 8, 2014, it foreclosed only on the
13 sub-priority portion of its lien;

14 **IT IS FURTHER ORDERED, ADJUDGED AND DECREED** the deed of trust, recorded
15 November 21, 2005, with the Clark County, Nevada Recorder's Office as Instrument No. 20051121-
16 0005667 remains a valid, secured encumbrance against the property located at 5327 March Butte St.,
17 Las Vegas, Nevada 89148; APN 163-30-312-007;

18 **IT IS FURTHER ORDERED, ADJUDGED, AND DECREED**, all persons or entities
19 whom were granted title or an interest in the property through the Association's January 8, 2014
20 foreclosure sale took such title or interest subject to the deed of trust.

21 **IT IS FURTHER ORDERED, ADJUDGED, AND DECREED** that the Notice of Lis
22 Pendens recorded against the property on August 31, 2015 as Instrument No. 20150831-0001732 is
23 hereby expunged.

24 ///

25 ///

26 ///

27 ///

28 ///

1 **IT IS FURTHER ORDERED, ADJUDGED, AND DECREED** that the Notice of Lis
2 Pendens recorded against the property on March 18, 2016 as Instrument No. 20160318-0000035 is
3 hereby expunged

4 DATED April 30, 2020.



5
6 _____
7 DISTRICT COURT JUDGE
8 Case Number: A-14-705563-C

9 Submitted by:

10 **AKERMAN LLP**

11 /s/ Melanie D. Morgan

12 MELANIE D. MORGAN, ESQ.

13 Nevada Bar No. 8215

14 DONNA M. WITTIG, ESQ.

15 Nevada Bar No. 11015

16 1635 Village Center Circle, Suite 200

17 Las Vegas, Nevada 89134

18 *Attorneys for Nationstar Mortgage LLC*
19 *and U.S. Bank, National Association, as*
20 *Trustee for the Certificateholders of the*
21 *LXS 2006-4N Trust Fund, erroneously*
22 *pled as U.S. Bank, N.A.*

23 Not approved as to content and
24 submitting competing order:

25 **Kim Gilbert Ebron**

26 /s/

27 Karen L. Hanks, Esq.

28 Nevada Bar No. 9578

 Jason G. Martinez, Esq.

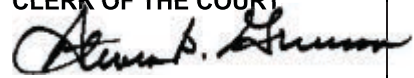
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Attorneys for SFR Investments Pool 1,
 LLC

TAB 44



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Attorneys for Defendant, Nationstar Mortgage, LLC and Defendant/Counterclaimant/Third-Party Defendant U.S. Bank, National Association, as Trustee for the Certificateholders of the LXS 2006-4N Trust Fund, erroneously pled as U.S. Bank, N.A.

EIGHTH JUDICIAL DISTRICT COURT
CLARK COUNTY, NEVADA

ALESSI & KOENIG, LLC, a Nevada limited liability company,

Plaintiff,

vs.

STACY MOORE, an individual; MAGNOLIA GOTERA, an individual; KRISTEN JORDAL, AS TRUSTEE FOR THE JBNWO REVOCABLE LIVING TRUST; U.S. BANK, N.A.; NATIONSTAR MORTGAGE, LLC; REPUBLIC SILVER STATE DISPOSAL, INC., et al.;

Defendants.

U.S. BANK., N.A.,,

Counterclaimant,

vs.

ALESSI & KOENIG, LLC, a Nevada limited liability company,

Counter-Defendant.

Case No.: A-14-705563-C

Dept.: XXVI

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

1 U.S. BANK, N.A.

2 Third-Party Plaintiff,

3 vs.

4 SFR INVESTMENTS POOL 1, LLC, a Nevada
5 limited liability company, et al.

6 Third-Party Defendants.

7 **TO: ALL PARTIES OF RECORD AND THEIR COUNSEL:**

8 PLEASE TAKE NOTICE that the Findings of Fact, Conclusions of Law and Judgment has
9 been entered on April 30, 2020, a copy of which is attached hereto.

10 DATED May 4, 2020.

11 **AKERMAN LLP**

12 */s/ Melanie D. Morgan*

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16 Nevada Bar No. 11015

17 1635 Village Center Circle, Suite 200

18 Las Vegas, Nevada 89134

19 *Attorneys for Defendant, Nationstar Mortgage, LLC*
20 *and Defendant/Counterclaimant/Third-Party Defendant*
21 *U.S. Bank, National Association, as Trustee for the*
22 *Certificateholders of the LXS 2006-4N Trust Fund,*
23 *erroneously pled as U.S. Bank, N.A.*

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that I am an employee of AKERMAN LLP, and that on this 4th day of May, 2020, I caused to be served a true and correct copy of the foregoing **NOTICE OF ENTRY OF FINDINGS OF FACT, CONCLUSIONS OF LAW AND JUDGMENT**, in the following manner:

(ELECTRONIC SERVICE) Pursuant to Administrative Order 14-2, the above-referenced document was electronically filed on the date hereof and served through the Notice of Electronic Filing automatically generated by the Court's facilities to those parties listed on the Court's Master Service List as follows:

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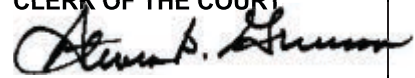
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/s/ Patricia Larsen

An employee of AKERMAN LLP

EXHIBIT A

EXHIBIT A



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*Attorneys for Nationstar Mortgage LLC and U.S.
Bank, National Association, as Trustee for the
Certificateholders of the LXS 2006-4N Trust Fund,
erroneously pled as U.S. Bank, N.A.*

**EIGHTH JUDICIAL DISTRICT COURT
CLARK COUNTY, NEVADA**

ALESSI & KOENIG, LLC, a Nevada limited
liability company,

Plaintiff,

vs.

STACY MOORE, an individual; MAGNOLIA
GOTERA, an individual; KRISTEN JORDAL,
AS TRUSTEE FOR THE JBWNO
REVOCABLE LIVING TRUST; U.S. BANK,
N.A.; NATIONSTAR MORTGAGE, LLC;
REPUBLIC SILVER STATE DISPOSAL, INC.,
et al.;

Defendants.

U.S. BANK, N.A.,

Counterclaimant,

vs.

ALESSI & KOENIG, LLC, a Nevada limited
liability company,

Counter-Defendant.

Case No.: A-14-705563-C

Dept.: XXVI

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

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

U.S. BANK, N.A.

Third-Party Plaintiff,

vs.

SFR INVESTMENTS POOL 1, LLC, a Nevada
limited liability company, et al.

Third-Party Defendants.

This matter proceeded to a bench trial on February 10, 2020. Karen Hanks, Esq. and Jason Martinez, Esq. appeared on behalf of SFR. Melanie Morgan Esq. and Ariel Stern, Esq. appeared on behalf of U.S. Bank. Having reviewed and considered the evidence and arguments of counsel, for the reasons stated on the record and in the pleadings, and good cause appearing, this Court makes the following findings of fact and conclusions of law.¹

FINDINGS OF FACT

1. In 1991, Nevada adopted the Uniform Common Interest Ownership Act as NRS 116, including NRS 116.3116(2). (FOFCOL² at ¶1).

2. On June 21, 2000, Shadow Mountain Ranch Community Association (Association) perfected and gave notice of its lien by recording its Declaration of Covenants, Conditions, and Restrictions (CC&Rs) in the Official Records of the Clark County Recorder in Book No. 20000621 as Instrument No. 01735. (*Id.* at ¶2).

Property Transfers, The Deed of Trust, and Assignments

3. On November 21, 2005, a Grant, Bargain, Sale Deed was recorded in the Official Records of the Clark County Recorder as Instrument No. 20051121-0005566, transferring real property located at 5327 Marsh Butte Street, Las Vegas, Nevada 89148; Parcel No. 163-30-312-007 (the property) to Magnolia Gotera. (*Id.* at ¶3).

///

¹ Any findings of fact that are more appropriately conclusions of law shall be so deemed. Any conclusions of law that are more appropriately findings of fact shall be so deemed.

² References to "FOF&COL" pertain to the Findings of Fact and Conclusions of Law filed on November 29, 2018 following the hearing on SFR, U.S. Bank and Nationstar's competing motions for summary judgment.

1 4. On November 21, 2005, a Deed of Trust listing Countrywide Home Loans, Inc. as
2 lender, with Mortgage Electronic Registration Systems, Inc. (MERS) as beneficiary, was recorded in
3 the Official Records of the Clark County Recorder as Instrument No. 20051121-0005567 (deed of
4 trust). (*Id.* at ¶4).

5 5. A Notice of Default and Election to Sell under Deed of Trust was recorded in the
6 Official Records of the Clark County Recorder on January 22, 2008 as Instrument No. 20080122-
7 0002564. (Jt. Trial Ex. 33).

8 6. On March 20, 2008, a Rescission of Election to Declare Default was recorded in the
9 Official Records of the Clark County Recorder as Instrument No.20080320-0001352. (Jt. Trial Ex.
10 34).

11 7. On May 27, 2011, a Grant Deed transferring the Property to JBWNO Revocable Living
12 Trust was recorded in the Official Records of the Clark County Recorder as Instrument No.
13 201105270004010. (*Id.* at ¶7).

14 8. On May 27, 2011, a Grant Deed transferring the Property to Stacy Moore was recorded
15 in the Official Records of the Clark County Recorder as Instrument No. 201105270004011. (*Id.* at ¶8).

16 9. On November 2, 2011, an assignment of deed of trust purportedly transferring the deed
17 of trust from MERS to U.S. Bank was recorded in the Official Records of the Clark County Recorder
18 as Instrument. No. 201111070000754. (*Id.* at ¶9).

19 **Default and HOA Foreclosure Sale**

20 10. On September 2, 2010, MERS as nominee for BAC Home Loans Servicing, LP,
21 through its counsel, Rock Jung of Miles, Bauer, Bergstrom & Winters, LLP, sent a letter to the
22 Association and Alessi requesting a superpriority payoff of the Association's lien. In response, Alessi
23 provided a payoff with a total amount due of \$3,544. On September 28, 2010, Miles Bauer sent a
24 check for \$207.00 to Alessi, which represented nine months of common assessments at \$23.00 per
25 month. (*See* FOF&COL at 15 in conjunction with order granting Nationstar's motion for
26 reconsideration at ¶¶ 3 and 4).

27 11. Tender of \$207.00 was the proper amount of the superpriority lien, as it was nine
28 months of assessments under NRS 116.3116(2). (FOF&COL at ¶ P).

12. Alessi received the Miles Bauer check and September 28, 2010 letter, but rejected the payment. (Jt. Trial Ex. 26 at NATIONSTAR00174-176; trial testimony of David Alessi; FOF&COL at ¶ Q).

13. On December 10, 2013, the Association recorded a Notice of Trustee's Sale in the Official Records of the Clark County. Recorder as Instrument No. 201307150002689 (Notice of Sale). (*See id.* at ¶17).

14. On January 8, 2014, Alessi held a public non-judicial foreclosure auction for the property. (*See id.* at ¶20).

15. SFR placed the highest cash bid of \$59,000.00. (*See id.* at ¶20).

16. The Trustee's Deed Upon Sale was recorded in the Official Records of the Clark County Recorder as Instrument No. 201401130001460 (Foreclosure Deed). (*Id.* at ¶24).

CONCLUSIONS OF LAW

A. Douglas Miles was properly disclosed as a witness in Nationstar's Second Supplemental Disclosure of Documents and Witnesses which was electronically served on SFR's counsel on June 1, 2019 and that and the Affidavit of Douglas Miles met the criteria of NRS 52.260 as a custodial declaration to authenticate the business records of the Miles Bauer Bergstrom & Winters law firm, which included the records and letters related to the tender." (Order granting Nationstar's motion for reconsideration at ¶ 3).

B. The documents related to the tender were also properly authenticated through the Affidavit of Rock Jung, Esq., which satisfies the requirements of NRS 52.025, as testimony of a person with personal knowledge." (Order granting Nationstar's motion for reconsideration at ¶ 4).

C. The Nevada Supreme Court held in *Horizon at Seven Hills Homeowners Association v. Ikon Holdings, LLC*, 132 Nev. Adv. Op. 35, at 13 (Nev. April 28, 2016), that the superpriority lien granted by NRS 116.3116(2) does not include an amount for collection fees and foreclosure costs incurred; rather it is limited to an amount equal to the common expense assessments due during the nine months before foreclosure. While this Court acknowledges that in *Horizon at Seven Hills v. Ikon*, the association in question did not foreclose, the Nevada Supreme Court's in depth review of legislative history and statutory interpretation indicates the superpriority portion in question does not include fees

1 and costs. *Id.* at 70. Therefore, the court finds Miles Bauer's tender of \$207.00 was the proper amount
2 of the superpriority lien, as it was nine months of assessments under NRS 116.3116(2). (FOF&COL
3 at ¶ P).

4 D. In *SFR Investments Pool 1, LLC v. U.S. Bank, N.A.*, 334 P.3d 408 (2014), the Nevada
5 Supreme Court clearly stated that a first deed of trust holder's pre-foreclosure tender prevents the first
6 deed of trust from being extinguished. 334 P.3d at 414 ("[A]s junior lienholder, [the holder of the first
7 deed of trust] could have paid off the [HOA] lien to avert loss of its security[.]").

8 E. Here, U.S. Bank's predecessor's attempt to pay the statutory superpriority portion of the
9 Association's lien, prior to the foreclosure sale, extinguished the superpriority portion of the
10 Association's lien pursuant to the tender doctrine.

11 F. The Nevada supreme court has held that a lender's tender of the superpriority portion
12 of the statutory HOA lien extinguishes the superpriority lien, even if the tender is rejected. *Bank of*
13 *America v. SFR Investments Pool 1, LLC*, 427 P.3d 113, 118-20 (Nev. 2018) (hereinafter ***Diamond***
14 ***Spur***).

15 G. *Diamond Spur* further confirmed that (1) the letters Miles Bauer routinely sent in
16 conjunction with its tender check contained only one condition, upon which the tendering party had
17 the right to insist, and therefore do not contain impermissible conditions; (2) an association or an
18 association trustee's rejection of the tender check on the basis that it did not satisfy the entire amount
19 of the lien—or anything more than nine months of assessments and any nuisance abatement charges—is
20 not a good faith rejection; (3) the tendering party was neither required to record its tender nor “keep it
21 good” by paying the amount into court in order to discharge the superpriority portion of the
22 association's lien; and (4) that bona fide purchaser status is irrelevant in superpriority tender cases.
23 *Id.* at 117-21.

24 H. The tender check at issue in this case constituted a valid tender sufficient to discharge
25 the superpriority portion of the statutory HOA lien.

26 I. U.S. Bank's predecessor's tender was sufficient to discharge the superpriority portion
27 of the statutory association lien.

28 ///

1 J. The tender letter Miles Bauer sent, and Alessi received, in conjunction with its
2 superpriority payment did not contain any conditions and, therefore, the tender was unconditional.
3 Even if the tender letter did contain conditions, they were conditions upon which U.S. Bank's
4 predecessor had the right to insist. *See Diamond Spur*, 427 P.3d at 118.

5 K. U.S. Bank's predecessor was also not required to record notice of its superpriority
6 tender pursuant to either NRS 111.315 or NRS 106.220. *Id.* at 119. NRS 111.315 does not apply to
7 the tender because an association's lien does not create, alienate, assign, or surrender an interest in
8 land. Instead, “it *preserves* a pre-existing interest, which does not require recording.” *Id.* (emphasis
9 in original). With respect to NRS 106.220, U.S. Bank's predecessor cured the statutory superpriority
10 portion of the Association's lien by operation of law, as opposed to by recording a written instrument,
11 and therefore NRS 106.220 is not applicable.

12 L. Nevada law did not require U.S. Bank's predecessor to take any further steps to solidify
13 the legal effect of its tender, such as paying the money into court. *Id.* at 120. Imposing such a
14 requirement would “negate[] the purpose behind the unconventional HOA split-lien scheme: prompt
15 and efficient payment of the HOA assessment fees on defaulted properties.” *Id.*

16 M. Because U.S. Bank's predecessor tendered and satisfied the superpriority portion of the
17 Association's lien prior to the Association's foreclosure, the Association could only foreclosure on the
18 sub-priority portion of its lien. Therefore, SFR purchased only the sub-priority portion of the
19 Association's lien and took the property subject to the Deed of Trust.

20 N. At the close of U.S. Bank's case in chief, SFR moved under NRCP 52(c), arguing the
21 Deed of Trust was extinguished through operation of NRS 106.240. U.S. Bank opposed on procedural
22 and substantive grounds. The court considers SFR's NRS 106.240 argument on its substantive
23 merits. In deciding SFR's motion, the court has reviewed and considered the following, among other
24 things: the parties' trial briefs and the cases cited therein, the arguments of counsel at trial, and the
25 text of NRS 106.240. On that basis, the court denies SFR's NRCP 52(c) motion.

26 O. U.S. Bank protected its Deed of Trust from NRS 106.240 by filing the subject quiet
27 title action on August 18, 2015, prior to ten years following the date upon which SFR claims the loan
28

1 obligation became "wholly due." U.S. Bank did not need to do anything else to avoid operation of
2 NRS 106.240.

3 P. In addition, NRS 106.240 does not apply because SFR is not a party to the note and is
4 not subject to any type of enforcement action concerning the underlying loan obligation. The court
5 has considered *Pro-Max Corp. v. Feenstra*, 117 Nev. 90, 16 P.3d 1074 (2001), and finds the case does
6 not help SFR. As a non-party to the note not subject to personal liability on the obligation, NRS
7 106.240 does not apply to SFR.

8 Q. If any of these conclusions of law are more properly considered findings of fact, they should
9 be so construed.

10 JUDGMENT

11 **IT IS HEREBY ORDERED, ADJUDGED AND DECREED** that when Shadow Mountain
12 Ranch Homeowners Association foreclosed on its lien on January 8, 2014, it foreclosed only on the
13 sub-priority portion of its lien;

14 **IT IS FURTHER ORDERED, ADJUDGED AND DECREED** the deed of trust, recorded
15 November 21, 2005, with the Clark County, Nevada Recorder's Office as Instrument No. 20051121-
16 0005667 remains a valid, secured encumbrance against the property located at 5327 March Butte St.,
17 Las Vegas, Nevada 89148; APN 163-30-312-007;

18 **IT IS FURTHER ORDERED, ADJUDGED, AND DECREED**, all persons or entities
19 whom were granted title or an interest in the property through the Association's January 8, 2014
20 foreclosure sale took such title or interest subject to the deed of trust.

21 **IT IS FURTHER ORDERED, ADJUDGED, AND DECREED** that the Notice of Lis
22 Pendens recorded against the property on August 31, 2015 as Instrument No. 20150831-0001732 is
23 hereby expunged.

24 ///

25 ///

26 ///

27 ///

28 ///

1 **IT IS FURTHER ORDERED, ADJUDGED, AND DECREED** that the Notice of Lis
2 Pendens recorded against the property on March 18, 2016 as Instrument No. 20160318-0000035 is
3 hereby expunged

4 DATED April 30, 2020.



5
6 DISTRICT COURT JUDGE
7 Case Number: A-14-705563-C
8

9 Submitted by:

10 **AKERMAN LLP**

11 /s/ Melanie D. Morgan

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13 Nevada Bar No. 8215

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17 Las Vegas, Nevada 89134

18 *Attorneys for Nationstar Mortgage LLC*
19 *and U.S. Bank, National Association, as*
20 *Trustee for the Certificateholders of the*
21 *LXS 2006-4N Trust Fund, erroneously*
22 *pled as U.S. Bank, N.A.*

23 Not approved as to content and
24 submitting competing order:

25 **Kim Gilbert Ebron**

26 /s/

27 Karen L. Hanks, Esq.

28 Nevada Bar No. 9578

 Jason G. Martinez, Esq.

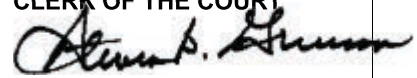
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Attorneys for SFR Investments Pool 1, LLC

IN THE EIGHTH JUDICIAL DISTRICT COURT OF THE STATE OF NEVADA

IN AND FOR THE COUNTY OF CLARK

ALESSI & KOENIG, LLC, a Nevada limited
liability company,

Plaintiff,

vs.

STACY MOORE, an individual; MAGNOLIA
GOTERA, an individual; KRISTIN JORDAL,
AS TRUSTEE FOR THE JBNWO
REVOCABLE LIVING TRUST, a trust; U.S.
BANK, N.A., a national banking association;
NATIONSTAR MORTGAGE, LLC, a foreign
limited liability company; REPUBLIC SILVER
STATE DISPOSAL, INC., DBA REPUBLIC
SERVICES, a domestic governmental entity;
DOE INDIVIDUALS I through X, inclusive;
and ROE CORPORATIONS XI through XX
inclusive,

Defendants.

U.S. BANK, N.A.,

Counterclaimant,

vs.

ALESSI & KOENIG, LLC, a Nevada limited
liability company,

Counter-Defendant.

U.S. BANK, N.A.,

Third-Party Plaintiff,

vs.

SFR INVESTMENTS POOL 1, LLC, a Nevada
limited liability company; INDIVIDUAL DOES
I through X, inclusive; and ROE
CORPORATIONS I through X, inclusive,

Case No. A-14-705563-C

Dept. No. XXVI

**STIPULATION AND ORDER TO
CERTIFY THE FINDINGS OF FACT,
CONCLUSIONS OF LAW AND
JUDGMENT, ENTERED APRIL 30, 2020
AS TO NATIONSTAR MORTGAGE, LLC,
U.S. BANK, N.A. AND SFR
INVESTMENTS POOL 1, LLC**

Third-Party Defendant(s).
SFR INVESTMENTS POOL 1, LLC, a Nevada
limited liability company,
Third-Party Counterclaimant/Cross-Claimant,
vs.
U.S. BANK, N.A.; NATIONSTAR
MORTGAGE, LLC, foreign limited liability
company; KRISTEN JORDAL, as Trustee for
the JBWNO REVOCABLE LIVING TRUST, a
Trust; STACY MOORE, an individual; and
MAGNOLIA GOTERA, an individual,
Counter-Defendants/Cross-Defendants.

Nationstar Mortgage LLC (“Nationstar”), U.S. Bank, National Association, as Trustee for the Certificateholders of the LXS 2006-4N Trust Fund, erroneously pled as U.S. Bank, N.A. (“U.S. Bank”), and SFR Investments Pool 1, LLC (“SFR”)¹ hereby stipulate and agree that the Findings of Fact, Conclusions of Law and Judgment² entered on April 30, 2020 (the “Order”) be amended to dismiss U.S. Bank’s claim for unjust enrichment against SFR be deemed moot, and then for this Court review the record on file and independently determine that, pursuant to NRCP 54(b), there is no just cause for delay in certifying as final as to the stipulating parties. A premature notice of appeal was filed for which appellant SFR anticipates receiving an Order to Show Cause and this request will ripen the appeal.

MEMORANDUM OF POINTS AND AUTHORITIES

NRCP 54(b) authorizes a court to certify an order as final as to less than all parties if the order resolves all disputes as to those parties and the court finds there is no just reason for delay. Here, the Court’s Findings of Fact, Conclusions of Law and Judgment entered on April 30, 2020, resolved all but two of the claims as between Nationstar, U.S. Bank, and SFR. Those resolved were

¹ Plaintiff-in-Interpleader/counterdefendant Alessi & Koenig no longer have counsel in the case, as an order granting withdrawal of HOA lawyers was entered on May 15, 2018 and no attorney has made an appearance on behalf of Alessi & Koenig. Silver State Disposal has not made an appearance in the case, Kristen Jordal as Trustee for the JBWNO Revocable Living Trust was voluntarily dismissed by SFR by Notice entered on June 20, 2016.

² This Order was determined following the Court’s reconsideration of an Order entered on November 29, 2018 granting summary judgment in favor of SFR (the “Prior Order”).

1 opposing claims for quiet title/declaratory relief as to whether the deed of trust survived the NRS
2 116 homeowners association non-judicial foreclosure. The Order granted judgment in favor of
3 Nationstar and U.S. Bank and determined that SFR obtained title subject to the deed of trust. SFR's
4 claim for slander of title remains, and the Parties stipulate that the claim shall be dismissed.
5 Thus, only U.S. Bank's unjust enrichment claim against SFR remains unresolved as between the
6 stipulating Parties. The Parties hereby stipulate and request this Court amend the April 30, 2020
7 Order to include an Order dismissing that unjust enrichment claim as moot.

8 There were a number of other claims against other parties, however, which were not
9 directly addressed in the Order or in the Prior Order entered on November 29, 2018 which had
10 granted summary judgment in favor of SFR. Therefore, the stipulating parties are asking for Rule
11 54(b) certification out of an abundance of caution. It appears that as to the Complaint in
12 Interpleader, the following parties remain: Alessi & Koenig, Republic Silver State Disposal Inc.,
13 Stacy Moore, and Magnolia Gotera. U.S. Bank's claims against Alessi & Koenig appear
14 unresolved, and SFR has filed for default judgments against Moore and Gotera.

15 As noted above, SFR filed a notice of appeal on June 3, 2020, which, based on the
16 foregoing was premature. NRAP 4(a)(6). SFR anticipates receiving an Order to Show Cause why
17 the Appeal should not be dismissed for lack of jurisdiction. Granting this request will resolve any
18 jurisdictional issues, and will perfect the appeal as of the date of this court's order.

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CONCLUSION

For the reasons stated above, Nationstar, U.S. Bank, and SFR respectfully request this Court dismiss SFR's slander of title claim, modify the April 30, 2020 Order to dismiss as moot U.S. Bank's unjust enrichment claim against SFR, and review the file and find no just cause for delay in certifying the Order as final pursuant to NRCP 54(b).

DATED June 30, 2020.

KIM GILBERT EBRON <u>/s/ Jacqueline A. Gilbert</u> Jacqueline A. Gilbert, Esq. Nevada Bar No. 10593 Diana S. Ebron, Esq. Nevada Bar No. 10580 Karen L. Hanks, Esq. Nevada Bar No. 9578 7625 Dean Martin Drive, Suite 110 Las Vegas, Nevada 89139 Telephone: 702-485-3300 Facsimile: 702-485-3301 Email: jackie@kgelegal.com Email: diana@kgelegal.com Email: karen@kgelegal.com <i>Attorneys for</i> <i>SFR Investments Pool 1, LLC</i>	AKERMAN LLP <u>/s/ Donna M. Wittig</u> Melanie D. Morgan, Esq. Nevada Bar No. 8215 Donna M. Wittig, Esq. Nevada Bar No. 11015 1635 Village Center Circle, Suite 200 Las Vegas, Nevada 89134 Telephone: 702-634-5000 Facsimile: 702-381-8572 Email: melanie.morgan@akerman.com Email: donna.wittig@akerman.com <i>Attorneys for Nationstar Mortgage LLC</i> <i>and U.S. Bank National Association as</i> <i>Trustee for the Certificateholders of the</i> <i>LXS 2006-4N Trust Fund, erroneously pled</i> <i>as U.S. Bank, N.A.</i>
--	---

ORDER

The Court, having read the stipulation and having independently reviewed the papers on file in this case has determined that the Parties' stipulation to dismiss SFR's slander of title claim and request to modify the April 30, 2020 Findings of Fact, Conclusions of Law and Judgment, to include that the Court denies U.S. Bank's claim for unjust enrichment as moot should be granted. Further, the Court finds no just reason to delay certifying the April 30, 2020 as final as to the claims between the stipulating Parties. NRCP 54(b). Good cause appearing

IT IS HEREBY ORDERED that SFR's slander of title claim is dismissed.

IT IS FURTHER ORDERED that the Findings of Fact, Conclusions of Law and

KIM GILBERT EBRON
7625 DEAN MARTIN DRIVE, SUITE 110
LAS VEGAS, NEVADA 89139
(702) 485-3300 FAX (702) 485-3301

1 Judgment entered on April 30, 2020, shall be modified to DENY U.S. Bank's unjust
2 enrichment claim as against SFR as moot.

3 IT IS FURTHER ORDERED that final judgment be entered as to Nationstar
4 Mortgage, LLC, U.S. Bank, N.A., and SFR Investments Pool 1, LLC on their claims
5 against each other.

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7 DATE: July 1, 2020

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10 DISTRICT COURT JUDGE
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Jackie Gilbert

From: donna.wittig@akerman.com
Sent: Tuesday, June 30, 2020 4:28 PM
To: Jackie Gilbert; melanie.morgan@akerman.com
Cc: Michael L. Sturm; Alex Loglia; Diana Ebron; de715b910+matter1033047067@maildrop.clio.com
Subject: RE: Stipulation for Rule 54(b) Certification - 81923/A-14-705563-C SFR v US Bank/Nationstar (marsh butte/moore)

Yes.

Donna Wittig

Associate
Akerman LLP | 1635 Village Center Circle, Suite 200 | Las Vegas, NV 89134
D: 702 634 5035
donna.wittig@akerman.com

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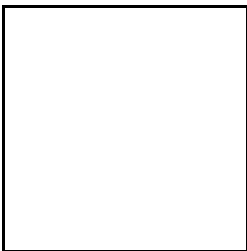
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Donna Wittig

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Importance: High

Hello, Donna,

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Please let me know if you have any revisions. If not, please reply to this email that I have your authority to use your electronic signature.

Thank you for your prompt attention to this matter.

Jackie

Jacqueline A. Gilbert, Esq.

KIM GILBERT EBRON

fka Howard Kim & Associates

7625 Dean Martin Drive, Suite 110

Las Vegas, Nevada 89139

Phone: (702) 485-3300

Fax: (702) 485-3301

Cell: (702) 400-4130

Our office is currently closed to clients and visitors in order to comply with best practices for minimizing the spread of COVID-19. KGE is committed to serving our clients and will continue to operate during this period, but most of our attorneys and staff are working remotely and there may be a delay in responses. The best way to contact us is by e-mail. Please copy Diana and Jackie on emails at Diana@kgelegal.com and jackie@kgelegal.com. If you need to reach me (Jackie) directly, please call my cell: 702-400-4130.

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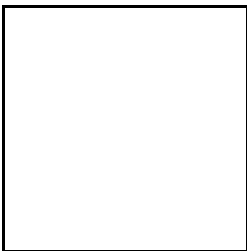
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Jackie

Jacqueline A. Gilbert, Esq.

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fka Howard Kim & Associates

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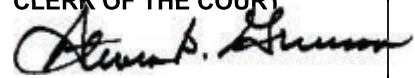
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TAB 46



NTSO
MELANIE D. MORGAN, ESQ.
Nevada Bar No. 8215
DONNA M. WITTIG, ESQ.
Nevada Bar No. 11015
AKERMAN LLP
1635 Village Center Circle, Suite 200
Las Vegas, Nevada 89134
Telephone: (702) 634-5000
Facsimile: (702) 380-8572
Email: melanie.morgan@akerman.com
Email: donna.wittig@akerman.com

*Attorneys for Defendant, Nationstar Mortgage
LLC and Defendant/Counterclaimant/Third-Party
Defendant U.S. Bank, National Association, as
Trustee for the Certificateholders of the LXS 2006-
4N Trust Fund, erroneously pled as U.S. Bank,
N.A.*

EIGHTH JUDICIAL DISTRICT COURT

CLARK COUNTY, NEVADA

ALESSI & KOENIG, LLC, a Nevada limited
liability company,

Plaintiff,

vs.

STACY MOORE, an individual; MAGNOLIA
GOTERA, an individual; KRISTEN JORDAL,
AS TRUSTEE FOR THE JBNWO
REVOCABLE LIVING TRUST; U.S. BANK,
N.A.; NATIONSTAR MORTGAGE, LLC;
REPUBLIC SILVER STATE DISPOSAL, INC.,
et al.;

Defendants.

U.S. BANK., N.A.,,

Counterclaimant,

vs.

ALESSI & KOENIG, LLC, a Nevada limited
liability company,

Counter-Defendant.

Case No.: A-14-705563-C

Dept.: XXVI

**NOTICE OF ENTRY OF STIPULATION
AND ORDER TO CERTIFY THE
FINDINGS OF FACT, CONCLUSIONS
OF LAW, AND JUDGMENT, ENTERED
APRIL 30, 2020 AS TO NATIONSTAR
MORTGAGE LLC, U.S. BANK, N.A. AND
SFR INVESTMENTS POOL 1, LLC**

U.S. BANK, N.A.

Third-Party Plaintiff,

vs.

SFR INVESTMENTS POOL 1, LLC, a Nevada
limited liability company, et al.

Third-Party Defendants.

TO: ALL PARTIES OF RECORD AND THEIR COUNSEL:

PLEASE TAKE NOTICE that the **STIPULATION AND ORDER TO CERTIFY THE FINDINGS OF FACT, CONCLUSIONS OF LAW, AND JUDGMENT, ENTERED APRIL 30, 2020 AS TO NATIONSTAR MORTGAGE LLC, U.S. BANK, N.A. AND SFR INVESTMENTS POOL 1, LLC** has been filed on July 17, 2020. A copy of which is attached hereto as Exhibit A.

DATED on August 11, 2020.

AKERMAN LLP

/s/ Donna M. Wittig

MELANIE D. MORGAN, ESQ.

Nevada Bar No. 8215

DONNA M. WITTIG, ESQ.

Nevada Bar No. 11015

1635 Village Center Circle, Suite 200

Las Vegas, Nevada 89134

*Attorneys for Defendant, Nationstar Mortgage, LLC
and Defendant/Counterclaimant/Third-Party Defendant
U.S. Bank, National Association, as Trustee for the
Certificateholders of the LXS 2006-4N Trust Fund,
erroneously pled as U.S. Bank, N.A.*

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that I am an employee of AKERMAN LLP, and that on this 11th day of August, 2020, I caused to be served a true and correct copy of the foregoing **NOTICE OF ENTRY OF STIPULATION AND ORDER TO CERTIFY THE FINDINGS OF FACT, CONCLUSIONS OF LAW, AND JUDGMENT, ENTERED APRIL 30, 2020 AS TO NATIONSTAR MORTGAGE LLC, U.S. BANK, N.A. AND SFR INVESTMENTS POOL 1, LLC**, in the following manner:

(ELECTRONIC SERVICE) Pursuant to Administrative Order 14-2, the above-referenced document was electronically filed on the date hereof and served through the Notice of Electronic Filing automatically generated by the Court's facilities to those parties listed on the Court's Master Service List as follows:

KIM GILBERT EBRON

Diana S. Ebron

KGE E-Service List

KGE Legal Staff

Michael L. Sturm

E-Service for Kim Gilbert Ebron

Tomas Valerio

diana@kgelegal.com

eservice@kgelegal.com

staff@kgelegal.com

mike@kgelegal.com

eservice@kgelegal.com

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GERRARD COX & LARSEN

Douglas D. Gerrard, Esq.

Fredrick J. Biedermann, Esq.

Kaytlyn Johnson

dgerrard@gerrard-cox.com

fbiedermann@gerrard-cox.com

kjohnson@gerrard-cox.com

ALESSI & KOENIG

A&K eserve

eserve@alessikoenig.com

WRIGHT FINLAY & ZAK, LLP

Sarah Greenberg Davis

sgreenberg@wrightlegal.net

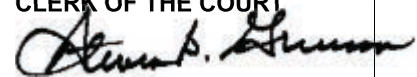
I declare that I am employed in the office of a member of the bar of this Court at whose discretion the service was made.

/s/ Patricia Larsen

An employee of AKERMAN LLP

EXHIBIT A

EXHIBIT A



SAO

JACQUELINE A. GILBERT, ESQ.

Nevada Bar No. 10593

E-mail: jackie@kgelegal.com

DIANA S. EBRON, ESQ.

Nevada Bar No. 10580

E-mail: diana@kgelegal.com

KAREN L. HANKS, ESQ.

Nevada Bar No. 9578

E-mail: karen@kgelegal.com

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Telephone: (702) 485-3300

Facsimile: (702) 485-3301

Attorneys for SFR Investments Pool 1, LLC

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IN AND FOR THE COUNTY OF CLARK

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liability company,

Plaintiff,

vs.

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GOTERA, an individual; KRISTIN JORDAL,
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BANK, N.A., a national banking association;
NATIONSTAR MORTGAGE, LLC, a foreign
limited liability company; REPUBLIC SILVER
STATE DISPOSAL, INC., DBA REPUBLIC
SERVICES, a domestic governmental entity;
DOE INDIVIDUALS I through X, inclusive;
and ROE CORPORATIONS XI through XX
inclusive,

Defendants.

U.S. BANK, N.A.,

Counterclaimant,

vs.

ALESSI & KOENIG, LLC, a Nevada limited
liability company,

Counter-Defendant.

U.S. BANK, N.A.,

Third-Party Plaintiff,

vs.

SFR INVESTMENTS POOL 1, LLC, a Nevada
limited liability company; INDIVIDUAL DOES
I through X, inclusive; and ROE
CORPORATIONS I through X, inclusive,

Case No. A-14-705563-C

Dept. No. XXVI

**STIPULATION AND ORDER TO
CERTIFY THE FINDINGS OF FACT,
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AS TO NATIONSTAR MORTGAGE, LLC,
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Third-Party Defendant(s).
SFR INVESTMENTS POOL 1, LLC, a Nevada
limited liability company,

Third-Party Counterclaimant/Cross-Claimant,

vs.

U.S. BANK, N.A.; NATIONSTAR
MORTGAGE, LLC, foreign limited liability
company; KRISTEN JORDAL, as Trustee for
the JBWNO REVOCABLE LIVING TRUST, a
Trust; STACY MOORE, an individual; and
MAGNOLIA GOTERA, an individual,

Counter-Defendants/Cross-Defendants.

Nationstar Mortgage LLC (“Nationstar”), U.S. Bank, National Association, as Trustee for the Certificateholders of the LXS 2006-4N Trust Fund, erroneously pled as U.S. Bank, N.A. (“U.S. Bank”), and SFR Investments Pool 1, LLC (“SFR”)¹ hereby stipulate and agree that the Findings of Fact, Conclusions of Law and Judgment² entered on April 30, 2020 (the “Order”) be amended to dismiss U.S. Bank’s claim for unjust enrichment against SFR be deemed moot, and then for this Court review the record on file and independently determine that, pursuant to NRCP 54(b), there is no just cause for delay in certifying as final as to the stipulating parties. A premature notice of appeal was filed for which appellant SFR anticipates receiving an Order to Show Cause and this request will ripen the appeal.

MEMORANDUM OF POINTS AND AUTHORITIES

NRCP 54(b) authorizes a court to certify an order as final as to less than all parties if the order resolves all disputes as to those parties and the court finds there is no just reason for delay. Here, the Court’s Findings of Fact, Conclusions of Law and Judgment entered on April 30, 2020, resolved all but two of the claims as between Nationstar, U.S. Bank, and SFR. Those resolved were

¹ Plaintiff-in-Interpleader/counterdefendant Alessi & Koenig no longer have counsel in the case, as an order granting withdrawal of HOA lawyers was entered on May 15, 2018 and no attorney has made an appearance on behalf of Alessi & Koenig. Silver State Disposal has not made an appearance in the case, Kristen Jordal as Trustee for the JBWNO Revocable Living Trust was voluntarily dismissed by SFR by Notice entered on June 20, 2016.

² This Order was determined following the Court’s reconsideration of an Order entered on November 29, 2018 granting summary judgment in favor of SFR (the “Prior Order”).

1 opposing claims for quiet title/declaratory relief as to whether the deed of trust survived the NRS
2 116 homeowners association non-judicial foreclosure. The Order granted judgment in favor of
3 Nationstar and U.S. Bank and determined that SFR obtained title subject to the deed of trust. SFR's
4 claim for slander of title remains, and the Parties stipulate that the claim shall be dismissed.
5 Thus, only U.S. Bank's unjust enrichment claim against SFR remains unresolved as between the
6 stipulating Parties. The Parties hereby stipulate and request this Court amend the April 30, 2020
7 Order to include an Order dismissing that unjust enrichment claim as moot.

8 There were a number of other claims against other parties, however, which were not
9 directly addressed in the Order or in the Prior Order entered on November 29, 2018 which had
10 granted summary judgment in favor of SFR. Therefore, the stipulating parties are asking for Rule
11 54(b) certification out of an abundance of caution. It appears that as to the Complaint in
12 Interpleader, the following parties remain: Alessi & Koenig, Republic Silver State Disposal Inc.,
13 Stacy Moore, and Magnolia Gotera. U.S. Bank's claims against Alessi & Koenig appear
14 unresolved, and SFR has filed for default judgments against Moore and Gotera.

15 As noted above, SFR filed a notice of appeal on June 3, 2020, which, based on the
16 foregoing was premature. NRAP 4(a)(6). SFR anticipates receiving an Order to Show Cause why
17 the Appeal should not be dismissed for lack of jurisdiction. Granting this request will resolve any
18 jurisdictional issues, and will perfect the appeal as of the date of this court's order.

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CONCLUSION

For the reasons stated above, Nationstar, U.S. Bank, and SFR respectfully request this Court dismiss SFR's slander of title claim, modify the April 30, 2020 Order to dismiss as moot U.S. Bank's unjust enrichment claim against SFR, and review the file and find no just cause for delay in certifying the Order as final pursuant to NRCP 54(b).

DATED June 30, 2020.

KIM GILBERT EBRON	AKERMAN LLP
<u>/s/ Jacqueline A. Gilbert</u> Jacqueline A. Gilbert, Esq. Nevada Bar No. 10593 Diana S. Ebron, Esq. Nevada Bar No. 10580 Karen L. Hanks, Esq. Nevada Bar No. 9578 7625 Dean Martin Drive, Suite 110 Las Vegas, Nevada 89139 Telephone: 702-485-3300 Facsimile: 702-485-3301 Email: jackie@kgelegal.com Email: diana@kgelegal.com Email: karen@kgelegal.com <i>Attorneys for</i> <i>SFR Investments Pool 1, LLC</i>	<u>/s/ Donna M. Wittig</u> Melanie D. Morgan, Esq. Nevada Bar No. 8215 Donna M. Wittig, Esq. Nevada Bar No. 11015 1635 Village Center Circle, Suite 200 Las Vegas, Nevada 89134 Telephone: 702-634-5000 Facsimile: 702-381-8572 Email: melanie.morgan@akerman.com Email: donna.wittig@akerman.com <i>Attorneys for Nationstar Mortgage LLC</i> <i>and U.S. Bank National Association as</i> <i>Trustee for the Certificateholders of the</i> <i>LXS 2006-4N Trust Fund, erroneously pled</i> <i>as U.S. Bank, N.A.</i>

ORDER

The Court, having read the stipulation and having independently reviewed the papers on file in this case has determined that the Parties' stipulation to dismiss SFR's slander of title claim and request to modify the April 30, 2020 Findings of Fact, Conclusions of Law and Judgment, to include that the Court denies U.S. Bank's claim for unjust enrichment as moot should be granted. Further, the Court finds no just reason to delay certifying the April 30, 2020 as final as to the claims between the stipulating Parties. NRCP 54(b). Good cause appearing

IT IS HEREBY ORDERED that SFR's slander of title claim is dismissed.

IT IS FURTHER ORDERED that the Findings of Fact, Conclusions of Law and

KIM GILBERT EBRON
7625 DEAN MARTIN DRIVE, SUITE 110
LAS VEGAS, NEVADA 89139
(702) 485-3300 FAX (702) 485-3301

1 Judgment entered on April 30, 2020, shall be modified to DENY U.S. Bank's unjust
2 enrichment claim as against SFR as moot.

3 IT IS FURTHER ORDERED that final judgment be entered as to Nationstar
4 Mortgage, LLC, U.S. Bank, N.A., and SFR Investments Pool 1, LLC on their claims
5 against each other.

6
7 DATE: July 1, 2020

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10 DISTRICT COURT JUDGE
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Jackie Gilbert

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Sent: Tuesday, June 30, 2020 4:28 PM
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Cc: Michael L. Sturm; Alex Loglia; Diana Ebron; de715b910+matter1033047067@maildrop.clio.com
Subject: RE: Stipulation for Rule 54(b) Certification - 81923/A-14-705563-C SFR v US Bank/Nationstar (marsh butte/moore)

Yes.

Donna Wittig

Associate
Akerman LLP | 1635 Village Center Circle, Suite 200 | Las Vegas, NV 89134
D: 702 634 5035
donna.wittig@akerman.com

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IT IS ALSO ORDERED that SFR's claim for Slander of Title against Nationstar and U.S. Bank is hereby dismiss. (this right before the 54(b) cert.

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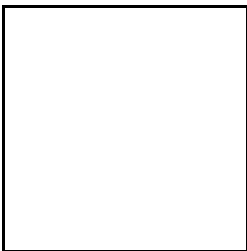
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Importance: High

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As we discussed in prior emails, I am attaching a draft Stipulation and Order to certify the FFCLJ entered on April 30, 2020 as final as to US Bank, Nationstar, and SFR.

Please let me know if you have any revisions. If not, please reply to this email that I have your authority to use your electronic signature.

Thank you for your prompt attention to this matter.

Jackie

Jacqueline A. Gilbert, Esq.

KIM GILBERT EBRON

fka Howard Kim & Associates

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Las Vegas, Nevada 89139

Phone: (702) 485-3300

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Cell: (702) 400-4130

Our office is currently closed to clients and visitors in order to comply with best practices for minimizing the spread of COVID-19. KGE is committed to serving our clients and will continue to operate during this period, but most of our attorneys and staff are working remotely and there may be a delay in responses. The best way to contact us is by e-mail. Please copy Diana and Jackie on emails at Diana@kgelegal.com and jackie@kgelegal.com. If you need to reach me (Jackie) directly, please call my cell: 702-400-4130.

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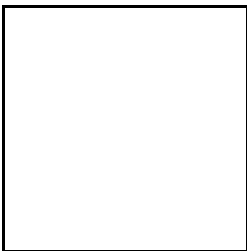
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Jacqueline A. Gilbert, Esq.

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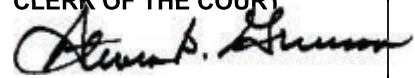
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TAB 47



1 **ASTA**
2 MELANIE D. MORGAN, ESQ.
3 Nevada Bar No. 8215
4 DONNA M. WITTIG, ESQ.
5 Nevada Bar No. 11015
6 **AKERMAN LLP**
7 1635 Village Center Circle, Suite 200
8 Las Vegas, Nevada 89134
9 Telephone: (702) 634-5000
10 Facsimile: (702) 380-8572
11 Email: melanie.morgan@akerman.com
12 Email: donna.wittig@akerman.com

13 *Attorneys for Defendant, Nationstar Mortgage*
14 *LLC and Defendant/Counterclaimant/Third-Party*
15 *Defendant U.S. Bank, National Association, as*
16 *Trustee for the Certificateholders of the LXS 2006-*
17 *4N Trust Fund, erroneously pled as U.S. Bank,*
18 *N.A.*

19 **EIGHTH JUDICIAL DISTRICT COURT**

20 **CLARK COUNTY, NEVADA**

21 ALESSI & KOENIG, LLC, a Nevada limited
22 liability company,

23 Plaintiff,

24 vs.

25 STACY MOORE, an individual; MAGNOLIA
26 GOTERA, an individual; KRISTEN JORDAL,
27 AS TRUSTEE FOR THE JBNWO
28 REVOCABLE LIVING TRUST; U.S. BANK,
N.A.; NATIONSTAR MORTGAGE, LLC;
REPUBLIC SILVER STATE DISPOSAL, INC.,
et al.;

Defendants.

U.S. BANK., N.A.,,

Counterclaimant,

vs.

ALESSI & KOENIG, LLC, a Nevada limited
liability company,

Counter-Defendant.

Case No.: A-14-705563-C

Dept.: XXVI

**NATIONSTAR MORTGAGE LLC AND
U.S. BANK, NATIONAL ASSOCIATION,
AS TRUSTEE FOR THE
CERTIFICATEHOLDERS OF THE LXS
2006-4N TRUST FUND'S CASE APPEAL
STATEMENT**

U.S. BANK, N.A.

Third-Party Plaintiff,

vs.

SFR INVESTMENTS POOL 1, LLC, a Nevada
limited liability company, et al.

Third-Party Defendants.

Nationstar Mortgage LLC (**Nationstar**) and defendant/counterclaimant/third-party defendant, U.S. Bank, National Association, as Trustee for the Certificateholders of the LXS 2006-4N Trust Fund, erroneously pled as U.S. Bank, N.A. (**U.S. Bank**), by and through their attorneys of record at Akerman LLP, submit their case appeal statement pursuant to NRAP 3(f)(3).

1. The cross-appellants filing this case appeal statement are Nationstar and U.S. Bank (**Cross-Appellants**).

2. The order appealed is the findings of fact, conclusions of law and judgment entered on April 30, 2020 by the Honorable Judge Sturman. A notice of entry of findings of fact and conclusions of law and judgment was served on May 4, 2020.

3. Counsel for Cross-Appellants is Melanie D. Morgan, Esq. and Donna M. Wittig, Esq. of Akerman LLP, 1635 Village Center Circle, Suite 200, Las Vegas, NV 89134.

4. Counsel for SFR Investments Pool 1, LLC (**Cross-Respondent**) is Jacqueline A. Gilbert, Esq., Diana S. Ebron, Esq., and Karen L. Hanks, Esq., of Kim Gilbert Ebron, 7625 Dean Martin Drive, Suite 110, Las Vegas, NV 89139.

5. Counsel for Cross-Appellants is licensed to practice law in Nevada. Counsel for Cross-Respondent is licensed to practice law in Nevada.

6. Cross-Appellants are represented by retained counsel in the district court.

7. Cross-Respondents are represented by retained counsel on appeal.

8. Cross-Appellants were not granted leave to proceed in forma pauperis by the district court.

9. The date proceedings commenced in the district court was August 14, 2014.

...

1 10. In this action, Cross-Respondent alleges that it owns the property located at 5327
2 Marsh Butte Street St, Las Vegas, NV 89148, Assessor Parcel No. 163-30-312-007 (**Property**) free
3 and clear of all liens as a result of an HOA foreclosure sale. Cross-Appellants allege U.S. Bank's
4 Deed of Trust is a first position lien and was not extinguished by the foreclosure sale. The district
5 court ruled at trial that Cross-Appellants' predecessor's tender protected the Deed of Trust.

6 Prior to trial, the court originally ruled in Cross-Respondent's favor on summary judgment,
7 finding tender rejection was in good faith, Nationstar failed to record evidence of the tender to put
8 potential bidders on notice, and SFR was a bona fide purchaser. That ruling was in 2018, prior to the
9 Nevada Supreme Court's September 13, 2018 decision in *Bank of America, N.A. v. SFR Investments*
10 *Pool I, LLC*, 134 Nev. Adv. Op. 72 (Sept. 13, 2018) (*Diamond Spur*). In *Diamond Spur*, the
11 Nevada Supreme Court found that a virtually identical tender of the superpriority portion of an
12 association's lien satisfied that portion of the lien resulting in the buyer taking the property subject to
13 the deed of trust.

14 Nationstar moved for reconsideration in January 2019, based on *Diamond Spur*. The court
15 granted reconsideration but found one issue remained for trial: whether the tender was delivered.
16 Cross-Respondent's counsel agreed the issues were narrowed down to delivery at an EDCR 2.67
17 conference.

18 Cross-Respondent never plead NRS 106.240 as a defense to U.S. Bank's counterclaim and
19 agreed trial should be limited to the issue of tender delivery. Cross-Respondent nonetheless raised
20 NRS 106.240 on the eve of trial as a purported affirmative defense arguing the statute extinguished
21 the deed of trust by operation of law. The district court rejected Cross-Respondent's argument, but it
22 never should have considered the issue at all—it was not properly plead.

23 Cross-Appellants now appeal the findings of fact and conclusions of law and judgment, to
24 the extent the district court addressed Cross-Respondent's NRS 106.240 argument. That argument
25 was not properly before the court below and should not be considered by this court on appeal.

26 11. Cross-Respondent also filed a notice of appeal, appealing the district court's finding
27 tender satisfied the superpriority portion of the lien prior to the sale, protecting the Deed of Trust on
28

June 3, 2020, as well as its ruling related to NRS 106.240.¹ The assigned case number is Nevada Supreme Court Case No. 81293.

12. This appeal does not involve child custody or visitation.

13. Cross-Appellants are willing to discuss settlement with Cross-Respondent.

DATED August 12, 2020.

AKERMAN LLP

/s/ Donna M. Wittig

MELANIE D. MORGAN, ESQ.

Nevada Bar No. 8215

DONNA M. WITTIG, ESQ.

Nevada Bar No. 11015

1635 Village Center Circle, Suite 200

Las Vegas, Nevada 89134

*Attorneys for Defendant, Nationstar Mortgage, LLC
and Defendant/Counterclaimant/Third-Party Defendant
U.S. Bank, National Association, as Trustee for the
Certificateholders of the LXS 2006-4N Trust Fund,
erroneously pled as U.S. Bank, N.A.*

¹ On or about June 30, 2020, the parties filed a 54(b) stipulation, certifying the findings of fact, conclusions of law and judgment entered on April 30, 2020 as final, and recognizing Cross-Respondent's notice of appeal filed June 3, 2020 was premature. The court signed the order on July 1, 2020, and it was filed into the record on July 17, 2020. Notice of entry of the order was filed on August 11, 2020. The stipulation resolves all finality issues and perfects the appeal as of the date notice of entry of the order was filed. Cross-Appellants' notice of appeal and case statement are timely filed within 14 days of the appeal's perfection.

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that I am an employee of AKERMAN LLP, and that on this 12th day of August, 2020, I caused to be served a true and correct copy of the foregoing **NATIONSTAR MORTGAGE LLC AND U.S. BANK, NATIONAL ASSOCIATION, AS TRUSTEE FOR THE CERTIFICATEHOLDERS OF THE LXS 2006-4N TRUST FUND'S CASE APPEAL STATEMENT**, in the following manner:

(ELECTRONIC SERVICE) Pursuant to Administrative Order 14-2, the above-referenced document was electronically filed on the date hereof and served through the Notice of Electronic Filing automatically generated by the Court's facilities to those parties listed on the Court's Master Service List as follows:

KIM GILBERT EBRON

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diana@kgelegal.com

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ALESSI & KOENIG

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Sarah Greenberg Davis

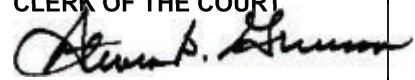
sgreenberg@wrightlegal.net

I declare that I am employed in the office of a member of the bar of this Court at whose discretion the service was made.

/s/ Carla Llarena

An employee of AKERMAN LLP

TAB 48



1 **NOAS**
2 MELANIE D. MORGAN, ESQ.
3 Nevada Bar No. 8215
4 DONNA M. WITTIG, ESQ.
5 Nevada Bar No. 11015
6 **AKERMAN LLP**
7 1635 Village Center Circle, Suite 200
8 Las Vegas, Nevada 89134
9 Telephone: (702) 634-5000
10 Facsimile: (702) 380-8572
11 Email: melanie.morgan@akerman.com
12 Email: donna.wittig@akerman.com

13 *Attorneys for Defendant, Nationstar Mortgage*
14 *LLC and Defendant/Counterclaimant/Third-Party*
15 *Defendant U.S. Bank, National Association, as*
16 *Trustee for the Certificateholders of the LXS 2006-*
17 *4N Trust Fund, erroneously pled as U.S. Bank,*
18 *N.A.*

19 **EIGHTH JUDICIAL DISTRICT COURT**

20 **CLARK COUNTY, NEVADA**

21 ALESSI & KOENIG, LLC, a Nevada limited
22 liability company,

23 Plaintiff,

24 vs.

25 STACY MOORE, an individual; MAGNOLIA
26 GOTERA, an individual; KRISTEN JORDAL,
27 AS TRUSTEE FOR THE JBNWO
28 REVOCABLE LIVING TRUST; U.S. BANK,
N.A.; NATIONSTAR MORTGAGE, LLC;
REPUBLIC SILVER STATE DISPOSAL, INC.,
et al.;

Defendants.

U.S. BANK., N.A.,,

Counterclaimant,

vs.

ALESSI & KOENIG, LLC, a Nevada limited
liability company,

Counter-Defendant.

Case No.: A-14-705563-C

Dept.: XXVI

**NATIONSTAR MORTGAGE LLC AND
U.S. BANK, NATIONAL ASSOCIATION,
AS TRUSTEE FOR THE
CERTIFICATEHOLDERS OF THE LXS
2006-4N TRUST FUND'S NOTICE OF
CROSS-APPEAL**

1 U.S. BANK, N.A.

2 Third-Party Plaintiff,

3 vs.

4 SFR INVESTMENTS POOL 1, LLC, a Nevada
5 limited liability company, et al.

6 Third-Party Defendants.

7 PLEASE TAKE NOTICE that defendant Nationstar Mortgage LLC (**Nationstar**) and
8 defendant/counterclaimant/third-party defendant, U.S. Bank, National Association, as Trustee for the
9 Certificateholders of the LXS 2006-4N Trust Fund, erroneously pled as U.S. Bank, N.A. (**U.S.**
10 **Bank**), cross-appeals from the following judgment:

11 1. Findings of Fact, Conclusions of Law and Judgment filed April 30, 2020, notice of
12 entry of which was filed on May 4, 2020.

13 DATED on August 12, 2020.

14 **AKERMAN LLP**

15 /s/ Donna M. Wittig

16 MELANIE D. MORGAN, ESQ.

17 Nevada Bar No. 8215

18 DONNA M. WITTIG, ESQ.

19 Nevada Bar No. 11015

20 1635 Village Center Circle, Suite 200

21 Las Vegas, Nevada 89134

22 *Attorneys for Defendant, Nationstar Mortgage, LLC*
23 *and Defendant/Counterclaimant/Third-Party Defendant*
24 *U.S. Bank, National Association, as Trustee for the*
25 *Certificateholders of the LXS 2006-4N Trust Fund,*
26 *erroneously pled as U.S. Bank, N.A.*
27
28

CERTIFICATE OF SERVICE

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(ELECTRONIC SERVICE) Pursuant to Administrative Order 14-2, the above-referenced document was electronically filed on the date hereof and served through the Notice of Electronic Filing automatically generated by the Court's facilities to those parties listed on the Court's Master Service List as follows:

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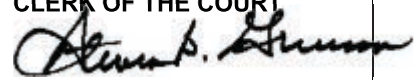
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I declare that I am employed in the office of a member of the bar of this Court at whose discretion the service was made.

/s/ Carla Llarena

An employee of AKERMAN LLP

TAB 49



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Telephone: (702) 485-3300
Facsimile: (702) 485-3301
Attorneys for SFR Investments Pool 1, LLC

EIGHTH JUDICIAL DISTRICT COURT
CLARK COUNTY, NEVADA

ALESSI & KOENIG, LLC, a Nevada limited liability company,

Plaintiff,

vs.

STACY MOORE, an individual; MAGNOLIA GOTERA, an individual; KRISTIN JORDAL, AS TRUSTEE FOR THE JBWNO REVOCABLE LIVING TRUST, a trust; U.S. BANK, N.A., a national banking association; NATIONSTAR MORTGAGE, LLC, a foreign limited liability company; REPUBLIC SILVER STATE DISPOSAL, INC., DBA REPUBLIC SERVICES, a domestic governmental entity; DOE INDIVIDUALS I through X, inclusive; and ROE CORPORATIONS XI through XX inclusive,

Defendants.

U.S. BANK, N.A.,

Counterclaimant,

vs.

ALESSI & KOENIG, LLC, a Nevada limited liability company,

Counter-Defendant.

U.S. BANK, N.A.,

Third-Party Plaintiff,

vs.

Case No. A-14-705563-C

Dept. No. 26

AMENDED CASE APPEAL STATEMENT

SFR INVESTMENTS POOL 1, LLC, a Nevada
limited liability company; INDIVIDUAL DOES
I through X, inclusive; and ROE
CORPORATIONS I through X, inclusive,
Third-Party Defendant(s).

SFR INVESTMENTS POOL 1, LLC, a Nevada
limited liability company,
Third-Party Counterclaimant/Cross-Claimant,
vs.
U.S. BANK, N.A.; NATIONSTAR
MORTGAGE, LLC, foreign limited liability
company; KRISTEN JORDAL, as Trustee for
the JBWNO REVOCABLE LIVING TRUST, a
Trust; STACY MOORE, an individual; and
MAGNOLIA GOTERA, an individual,
Counter-Defendants/Cross-Defendants.

AMENDED CASE APPEAL STATEMENT

1. Name of appellant filing this case appeal statement:

SFR Investments Pool 1, LLC

2. Identify the judge issuing the decision, judgment, or order appealed from:

The Honorable Gloria J. Sturman

3. Identify each appellant and the name and address of counsel for each appellant:

SFR Investments Pool 1, LLC (“SFR”)

KIM GILBERT EBRON
Jacqueline A. Gilbert, Esq. (NBN 10592)
Diana S. Ebron, Esq. (NBN 10580)
Karen L. Hanks, Esq. (NBN 9578)
Jason G. Martinez (NBN 13375)
7625 Dean Martin Drive, Suite 110
Las Vegas, Nevada 89139

4. Identify each respondent and the name and address of appellate counsel, if known, for each respondent (if the name of a respondent’s appellate counsel is unknown, indicate as much and provide the name and address of that respondent’s trial counsel):

Third-Party Cross-Defendant Nationstar Mortgage LLC (“Nationstar”):

GERRARD COX LARSEN (WITHDREW AS TRIAL COUNSEL)
Douglas D. Gerrard, Esq.

Fredrick J. Biedermann, Esq.
2450 Saint Rose Parkway, Suite 200
Henderson, Nevada 89074

AKERMAN LLP
Melanie D. Morgan, Esq.
Donna M. Wittig, Esq.
1635 Village Center Circle, Suite 200
Las Vegas, Nevada 89134

Defendant / Counterclaimant / Third-Party Plaintiff / Third-Party Counter-Defendant
U.S. Bank, National Association, as Trustee for the Certificateholders of the LXS 2006-
4N Trust Fund, erroneously pled as U.S. Bank, N.A. (“**U.S. Bank**”) (collectively with
Nationstar, the “**Bank**”):

AKERMAN LLP
Melanie D. Morgan, Esq.
Donna M. Wittig, Esq.
1635 Village Center Circle, Suite 200
Las Vegas, Nevada 89134

- 5. Indicate whether any attorney identified above in response to question 3 or 4 is not licensed to practice law in Nevada and, if so, whether the district court granted that attorney permission to appear under SCR 42 (attach a copy of any district court order granting such permission):**

N/A

- 6. Indicate whether appellant was represented by appointed or retained counsel in the district court:**

Retained

- 7. Indicate whether appellant is represented by appointed or retained counsel on appeal:**

Retained

- 8. Indicate whether appellant was granted leave to proceed in forma pauperis, and the date of entry of the district court order granting such leave:**

N/A

- 9. Indicate the date the proceedings commenced in the district court (e.g., date complaint, indictment, information, or petition was filed):**

August 14, 2014

10. **Provide a brief description of the nature of the action and result in the district court, including the type of judgment or order being appealed and the relief granted by the district court:**

The action began as complaint in interpleader as to excess funds following an NRS 116 foreclosure sale at which SFR obtained title to the property known as 5327 Marsh Butte Street, Las Vegas, Nevada 89148 (the "Property") as the highest bidder at the public auction.

U.S. Bank brought in SFR as a third-party defendant to assert claims for quiet title, injunctive relief, and unjust enrichment. SFR brought third-party cross/counterclaims for quiet title/declaratory relief, and injunctive relief against U.S. Bank, Nationstar, Kristen Jordal, as Trustee for the JBWNO Revocable Living Trust, a Trust, Stacy Moore, and Magnolia Gotera. SFR also brought a slander of title claim against Nationstar.

On June 20, 2016, SFR voluntarily dismissed Kristen Jordal, as Trustee for the JBWNO Revocable Living Trust, a Trust. On June 27, 2018, Clerk's defaults were entered against Magnolia Gotera and Stacy Moore.

On November 29, 2018, the District Court initially granted summary judgment in favor of SFR and denied Nationstar's motion for summary judgment and U.S. Bank's joinder thereto, finding that, *inter alia*: (1) the Bank tendered \$207.00, which was the amount of the Bank's superpriority lien; (2) the Bank's tender was rejected by Alessi & Koenig, LLC ("Alessi"), agent for Shadow Mountain Ranch Community Association (the "Association"); (3) the Bank failed to prove delivery of the purported tender or rejection of same, because the Bank merely provided a copy of the purported check and a screenshot, neither of which was admissible, and the Bank's predecessor's witness, Doug Miles, was not disclosed, and there were defects in his affidavit; (4) if in fact a tender of the superpriority amount was made before the sale and rejected by Alessi, the rejection was in good faith, and SFR had no notice of the payment; (5) SFR was a bona fide purchaser, and Nationstar failed to protect its interest in the Property; (6) the Bank failed to set forth material issues of fact establishing fraud, unfairness, or oppression; (7) U.S. Bank's unjust enrichment claim failed as a matter of law. The District Court found the Association's non-judicial foreclosure sale extinguished the deed of trust, that Nationstar and U.S. Bank had no interest in the Property, and title was quieted in favor of SFR.

On January 14, 2019, Nationstar filed a motion for reconsideration and/or to alter/amend judgment ("Motion for Reconsideration"), asserting that the District Court had made errors in its findings of facts and evidentiary rulings, and that the Nevada Supreme Court's recent ruling in *Bank of America, N.A. v. SFR Investments Pool 1, LLC*, 134 Nev.604, 427P.3d 113 (2018) ("*Diamond Spur*") required a different result. SFR opposed the motion. The case was reassigned twice in February 2019 while the Motion for Reconsideration was pending.

On June 28, 2019, the District Court granted Nationstar's Motion for Reconsideration, basing its decision on errors in the prior evidentiary rulings, the existence of a genuine issue of material fact as to whether payment of the superpriority portion of the Association's lien was sent to or received by Alessi, and setting the matter for trial.

At trial, SFR asserted its affirmative defense that the statute of repose found under NRS 106.240 terminated the deed of trust because the Bank accelerated the loan no later than January 22, 2008 and never timely decelerated, resulting in the deed of trust being terminated as of January 22, 2018.

After a bench trial, the District Court issued findings of facts and conclusions of law on April 30, 2020. The District Court rejected SFR's argument concerning NRS 106.240, and found that U.S. Bank's predecessor tendered and satisfied the superpriority portion of the Association's lien prior to the sale, that the Association foreclosed only on the subpriority portion of its lien, and that therefore SFR took the Property subject to the deed of trust.

On June 3, 2020, SFR filed its notice of appeal and case appeal statement, which turned out to be premature based on issues that remained unresolved by the district court's April 30, 2020 findings of fact and conclusions of law. On July 17, 2020, the district court entered a stipulation and order which amended the April 30, 2020 findings of fact and conclusions of law to dismiss U.S. Bank's claims for unjust enrichment against SFR as moot, and certified it as final to SFR, Nationstar, and U.S. Bank. Notice of entry of the July 17, 2020 stipulation and order was filed on August 11, 2020.

- 11. Indicate whether the case has previously been the subject of an appeal to or original writ proceeding in the Supreme Court and, if so, the caption and Supreme Court docket number of the prior proceeding:**

N/A

- 12. Indicate whether this appeal involves child custody or visitation:**

N/A

- 13. If this is a civil case, indicate whether this appeal involves the possibility of settlement:**

SFR is always willing to discuss settlement. SFR believes it is a case that should go into the settlement program to explore settlement options prior to briefing.

DATED: September 8, 2020.

KIM GILBERT EBRON

/s/ Jacqueline A. Gilbert

JACQUELINE A. GILBERT, ESQ.

Nevada Bar No. 10593

DIANA S. EBRON, ESQ.

Nevada Bar No. 10580

KAREN L. HANKS, ESQ.

Nevada Bar No. 9578

7625 Dean Martin Dr., Ste. 110

Las Vegas, NV 89139

Attorneys for SFR Investments Pool 1, LLC

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on this 8th day of September, 2020, pursuant to NRCP 5(b), I served via the Eighth Judicial District Court electronic filing system the foregoing **AMENDED CASE APPEAL STATEMENT** to the following parties:

Akerman LLP	AkermanLAS@akerman.com
Melanie Morgan, Esq.	melanie.morgan@akerman.com
Donna Wittig, Esq.	donna.wittig@akerman.com
Douglas D. Gerrard, Esq.	dgerrard@gerrard-cox.com
Fredrick J. Biedermann, Esq.	fbiedermann@gerrard-cox.com
A&K eserve	eserve@alessikoenig.com
Kaytlyn Johnson .	kjohnson@gerrard-cox.com
Sarah Greenberg Davis	sgreenberg@wrightlegal.net

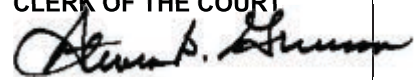
I HEREBY FURTHER CERTIFY that on this 8th day of September, 2020, pursuant to NRCP 5(b), I caused the foregoing **AMENDED CASE APPEAL STATEMENT** to be mailed via USPS, postage prepaid, to the following parties:

Stacy Moore
1275 Via Paraiso
Salinas, CA 93901

Magnolia Gotera
1275 Via Paraiso
Salinas, CA 93901

/s/ Alexander Loglia
An employee of KIM GILBERT EBRON

TAB 50



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Facsimile: (702) 485-3301
Attorneys for SFR Investments Pool 1, LLC

EIGHTH JUDICIAL DISTRICT COURT

CLARK COUNTY, NEVADA

ALESSI & KOENIG, LLC, a Nevada limited liability company,

Plaintiff,

vs.

STACY MOORE, an individual; MAGNOLIA GOTERA, an individual; KRISTIN JORDAL, AS TRUSTEE FOR THE JBWNO REVOCABLE LIVING TRUST, a trust; U.S. BANK, N.A., a national banking association; NATIONSTAR MORTGAGE, LLC, a foreign limited liability company; REPUBLIC SILVER STATE DISPOSAL, INC., DBA REPUBLIC SERVICES, a domestic governmental entity; DOE INDIVIDUALS I through X, inclusive; and ROE CORPORATIONS XI through XX inclusive,

Defendants.

U.S. BANK, N.A.,

Counterclaimant,

vs.

ALESSI & KOENIG, LLC, a Nevada limited liability company,

Case No. A-14-705563-C

Dept. No. 26

AMDNEDED NOTICE OF APPEAL

Counter-Defendant.

U.S. BANK, N.A.,

Third-Party Plaintiff,

vs.

SFR INVESTMENTS POOL 1, LLC, a Nevada
limited liability company; INDIVIDUAL DOES
I through X, inclusive; and ROE
CORPORATIONS I through X, inclusive,

Third-Party Defendant(s).

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

Third-Party Counterclaimant/Cross-Claimant,

vs.

U.S. BANK, N.A.; NATIONSTAR
MORTGAGE, LLC, foreign limited liability
company; KRISTEN JORDAL, as Trustee for
the JBWNO REVOCABLE LIVING TRUST, a
Trust; STACY MOORE, an individual; and
MAGNOLIA GOTERA, an individual,

Counter-Defendants/Cross-Defendants.

PLEASE TAKE NOTICE that third-party defendant / third-party counterclaimant / third-party cross-claimant SFR Investments Pool 1, LLC ("SFR") appeals from the following orders and judgments:

1. Finding of Fact and Conclusions of Law filed November 29, 2018, notice of entry of which was filed December 26, 2018;
2. Order Granting Nationstar Mortgage, LLC's ("Nationstar") Motion for Reconsideration and to Alter/Amend Judgment filed June 28, 2019, notice of entry of which was filed the same day;
3. Findings of Fact, Conclusions of Law and Judgment filed April 30, 2020 ("April 30, 2020 FFCOL"), notice of entry of which was filed on May 4, 2020;
4. Stipulation and Order to Certify [as Final] the Findings of Fact, Conclusions of Law, and Judgment, entered April 30, 2020 as to SFR, Nationstar, and U.S. Bank, filed July 17, 2020,

notice of entry of which was filed on August 11, 2020.¹

5. Any and all orders made appealable thereby.

DATED: September 8, 2020.

KIM GILBERT EBRON

/s/ Jacqueline A. Gilbert

JACQUELINE A. GILBERT, ESQ.

Nevada Bar No. 10593

DIANA S. EBRON, ESQ.

Nevada Bar No. 10580

KAREN L. HANKS, ESQ.

Nevada Bar No. 9578

7625 Dean Martin Dr., Ste. 110

Las Vegas, NV 89139

Attorneys for SFR Investments Pool 1, LLC

¹ The Stipulation and Order amended the April 30, 2020 FFCOL to dismiss U.S. Bank's claims for unjust enrichment against SFR as moot, and certified it as final to SFR, Nationstar, and U.S. Bank.

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on this 8th day of September, 2020, pursuant to NRCP 5(b), I served via the Eighth Judicial District Court electronic filing system the foregoing **AMENDED NOTICE OF APPEAL** to the following parties:

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Douglas D. Gerrard, Esq.	dgerrard@gerrard-cox.com
Fredrick J. Biedermann, Esq.	fbiedermann@gerrard-cox.com
A&K eserve	eserve@alessikoenig.com
Kaytlyn Johnson .	kjohnson@gerrard-cox.com
Sarah Greenberg Davis	sgreenberg@wrightlegal.net

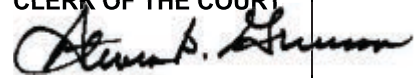
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Magnolia Gotera
1275 Via Paraiso
Salinas, CA 93901

/s/ Alexander Loglia
An employee of KIM GILBERT EBRON

TAB 51



1 RTRAN

2
3
4
5 DISTRICT COURT
6 CLARK COUNTY, NEVADA

7 ALESSI AND KOENIG LLC,
8 Plaintiff,

) CASE#: A-14-705563-C
)
) DEPT. XXVI
)

9 vs.

10 STACY MOORE,

11 Defendant.
12

13 BEFORE THE HONORABLE GLORIA STURMAN
14 DISTRICT COURT JUDGE

15 TUESDAY, MARCH 26, 2019

16 **RECORDER'S TRANSCRIPT OF PENDING MOTION**

17
18 APPEARANCES:

19 For Nationstar Mortgage
20 LLC:

DOUGLAS D. GERRARD, ESQ.

21 For SFR Investment Pool 1
22 LLC:

JASON G. MARTINEZ, ESQ.

23
24
25 RECORDED BY: KERRY ESPARZA, COURT RECORDER

1 Las Vegas, Nevada, Tuesday, March 26, 2019

2
3 [Case called at 9:26 a.m.]

4 MR. GERRARD: Good morning, Your Honor. Douglas
5 Gerrard, Gerrard Cox Larsen on behalf of Nationstar Mortgage.

6 MR. MARTINEZ: Good morning, Your Honor. Jason
7 Martinez on behalf of SFR.

8 THE COURT: Good morning. Okay, this case has been
9 bounced around, and has been reassigned here from -- I don't know, two
10 or three other departments. So my question is on the timing here,
11 the -- just procedurally if this is the proper procedure. It's a motion for
12 reconsideration, and I'm not sure timely.

13 MR. GERRARD: It was filed within 10 days, Your Honor.
14 Plus, at the time the rule was, you know, you don't count holidays. You
15 don't count weekends.

16 THE COURT: Okay.

17 MR. GERRARD: And you get three days for mailing, so.

18 THE COURT: All right. So the findings, facts, and
19 conclusions of law were entered on November 29th, and so are we -- the
20 notice of entry was not done until December 26th.

21 MR. GERRARD: Correct.

22 THE COURT: So this motion for reconsideration was filed on
23 January 14th.

24 MR. GERRARD: Right, which if you count the holidays and
25 under the rules that existed at the time --

1 THE COURT: Okay.

2 MR. GERRARD: -- it was filed timely.

3 THE COURT: All right. So this motion -- the basis of this
4 motion is the judge who heard this at the time did not take into
5 consideration certain affidavits. The problem in these tender cases is
6 proving that, in fact, the tender was sent and received. I think that's the
7 way the unpublished I received in the last month too, myself, and that is
8 -- that's the way they're going, is that you need to be able to establish
9 that the tender was not only -- it can't just be the original letter that just
10 said tell us how much you think we owe.

11 It has to be the letter that says here is how much we have
12 calculated we believe are -- is the nine months. It's enclosed, and then
13 you have to have some proof on the other end that that was actually
14 received. They don't have to do anything. They don't have to accept it.
15 They don't have to post any kind of a notice. They don't have to record
16 anything. They just have to -- there just has to be some showing that
17 that check was cut, mailed, received, and then it doesn't matter what
18 happens after that, that's tender. That seems to be the way the evolution
19 is going.

20 So given that that's what the case law now is, again, as I
21 said, I didn't hear this, so where are we with this one? What was the
22 problem? If that's the way the case law has now developed, where is the
23 error?

24 MR. GERRARD: Your Honor, there are multiple errors. As
25 you know, reconsideration can be provided if there are clear errors of

1 law, it can be provided if there are errors of fact that are clear and are a
2 manifest in justice, and it can also be provided if there is new evidence,
3 which is not the case here. And finally, reconsideration is also
4 appropriate when there has been a change in the intervening time period
5 and the controlling law.

6 We have in this case very clear errors of law. We have clear
7 errors of fact with evidence that just simply wasn't even considered
8 based upon a legal ruling, which was wrong as a matter of law that there
9 were improper disclosures or that the affidavits hadn't been -- or that the
10 witness hadn't been properly identified in 16.1 disclosures. And we have
11 significant changes in the law with the *Bank of America* case and the
12 *Jessup* case having been decided since the time that this matter was
13 originally argued.

14 So what we have, Your Honor, is a situation in which there
15 was, without a doubt, a tender made in this case. As you -- if you look at
16 the facts that have been laid out and the evidence that's attached to this
17 motion, on September 9th -- or sorry, September 2, 2010, BAC Home
18 Loan Servicing, which was the predecessor servicer for this loan and the
19 deed of trust that my client now holds, sent a letter through its law firm,
20 Miles Bauer to the HOA's trustee, which in this case was Alessi and
21 Koenig. That original letter as I mentioned, was sent on September 2nd.

22 On September 8th or six days later -- and of course, that
23 letter is the typical first letter that Miles Bauer would send, which says
24 we believe that you have a first priority lien for up to nine months of
25 assessments. We don't know what that amount is. Tell us, and we'll

1 pay. On September 8th, six days later, Alessi sent a letter to Miles Bauer
2 stating that any partial payments of the HOA's lien would be rejected.

3 Now, this is very important because of the new *Jessup*
4 decision that was just made this month. And so, they basically said even
5 if you sent us a tender, we will reject it unless it includes all of the
6 foreclosure costs.

7 Then on September 13th, five days later, a payoff statement
8 was provided by Alessi showing the full amount of everything that they
9 claimed was owed.

10 And on September 30th of the same year, Miles Bauer
11 delivered a check for \$207 to Alessi, which represented nine months of
12 common assessments at \$23 a month for a total of \$207.

13 Judge Villani, in his findings of fact and conclusions of law,
14 stated that that was the proper super priority -- the proper portion of the
15 HOA's lien, which was a super priority portion.

16 And so, at the time of the hearing, the judge had been
17 presented with an affidavit of Doug Miles, who stated that he was
18 essentially the custodian of records for the Miles Bauer law firm. And
19 attached to his affidavit, which is Exhibit F to our motion, are several
20 documents. The original letter, the rejection letter that came back, the
21 Alessi and Koenig payoff statement that was sent, and finally the letter
22 that was sent along with the full super priority tendered check.

23 For some reason, which I still do not understand, Judge
24 Villani stated in one line that the Doug Miles' affidavit was defective
25 because he had not been properly disclosed. In our reply, we provided

1 Nationstar's second supplemental disclosure of documents and
2 witnesses, which is Exhibit S to the motion. If you look at that
3 document, Your Honor, it's quite clear that number one, Miles Bauer is
4 identified at pages 5 and 6 as a witness.

5 Now, at the time that the original disclosure was made, we
6 didn't know who at Miles Bauer would be that witness. But
7 subsequently, we learned that it would probably be Douglas Miles. So if
8 you look at that disclosure, and I would encourage Your Honor to do so,
9 at pages 5 and 6, you'll see that on page 5, number 20, it says a
10 corporate representative or 30(b)(6) witness for Miles Bauer, and it gives
11 their name and address, and then underneath it, it talks about what they
12 would be testifying about. And then if you turn the page it says, on
13 information and belief Doug Miles is likely to testify as the corporate
14 representative person most knowledgeable and Rule 30(b)(6) witness for
15 Miles Bauer and his address is provided in this disclosure.

16 So he has clearly been disclosed in this timely supplement of
17 -- to our 16.1 disclosures. And in addition, on this same document, if you
18 look at the actual documental supplements, which is at the next page,
19 page 7, you'll see that the third to the last document that was disclosed
20 is the Miles Bauer affidavit that we actually attached later to the motion
21 for summary judgment with all the attachments.

22 So number one, he was timely disclosed as a witness. It
23 clearly complies with Rule 16.1. And we actually disclosed, in addition,
24 the actual affidavit, and we disclosed all of the documents that --
25 attached to that affidavit that were subsequently used in the motion for

1 summary judgment. There is absolutely zero basis under the Nevada
2 Rules of Civil Procedure to claim that he wasn't disclosed.

3 So then the next argument that they made, and that Judge
4 Villani apparently accepted, is that this affidavit was defective. Now,
5 there's no explanation in the findings of fact as to how you could
6 possibly claim that this affidavit is defective. It meets all the criteria of
7 NRS 52.260 in authenticating business records of the Miles Bauer law
8 firm.

9 If you look at the affidavit, that's Exhibit F, if you open up to
10 Exhibit F in our motion, you will see that it starts out with Doug Miles
11 stating he's the manager and partner of the former Miles Bauer law firm.
12 The he says that he has personal knowledge of Miles Bauer's procedures
13 for creating and maintaining records, which satisfies NRS 52.260 subpart
14 2, as a qualified person to make the affidavit. Then he states that the
15 records were made, quote, "at or near the time near the occurrence of
16 the matters reported by persons with personal knowledge of the
17 information in the records," which satisfies 52.260, subpart 2(a). Then he
18 finally states that the records were kept in the course of Miles Bauer's
19 regularly conducted business activities and as a part of a regular practice
20 of making and keeping such records, which clearly satisfies NRS
21 52.260(2)(b).

22 There's no possible way that this affidavit does not qualify as
23 a -- well, qualify under NRS 52.260, as an affidavit authenticating
24 business records.

25 THE COURT: Thank you.

1 MR. GERRARD: So then we go to the next problem, which
2 was that for some reason Judge Villani just completely ignored the
3 content of this Doug Miles affidavit in which he authenticates the
4 September 30, 2010 letter of Rock Jung that was sent to Alessi and
5 Koenig and the enclosed tendered check for \$207. And so again, you
6 know, we simply as a matter of law can't see how there's any way that
7 this affidavit doesn't comply with the rules.

8 Now, the next thing that happened is that the Court ignored
9 the content of the affidavit of Rock Jung, which is Exhibit G. When they
10 challenged the Miles affidavit, we attached to our reply to the motion for
11 summary judgment an affidavit of Rock Jung. Rock Jung testifies from
12 his own personal knowledge as the person who prepared and sent the
13 letter and the tendered check, that the September 30, 2010 letter and
14 tendered check were authentic and that he sent those to Alessi and
15 Koenig. And again, that satisfies NRS 52.025. Mr. Jung is testifying as a
16 witness who can authenticate from his own personal knowledge the
17 document that's at issue. The letter and the tendered check.

18 Now finally, the District Court also ignored the collection file
19 of Alessi and Koenig, which was produced under David Alessi's custodial
20 affidavit and was disclosed at page 7 of the same second supplemental
21 disclosure of documents and witnesses that you just looked at a few
22 moments ago as Exhibit S.

23 In that disclosure, which was of Alessi and Koenig's file, the
24 copy of the check and the copy of the letter clearly appear in Alessi and
25 Koenig's own file. And the affidavit of Mr. Biedermann, the way that

1 Alessi and Koenig produces these records pursuant to a bankruptcy
2 court order from their bankruptcy that they had filed is that they put all
3 these documents from each file into a Dropbox and then they submit an
4 affidavit from David Alessi saying these are our business records.

5 And Mr. Biedermann's affidavit clearly provides that he
6 pulled up all the documents in the Dropbox using Mr. Alessi's custodian
7 of records affidavit and that clearly the check and the letter both appear
8 in Alessi and Koenig's file.

9 So what evidence was there that the check wasn't received?
10 There is none.

11 THE COURT: Okay. Thank you.

12 MR. GERRARD: You have finally the testimony of David
13 Alessi. Now, the Court said that Mr. Alessi had testified that he didn't
14 receive the check, but that is not what the deposition testimony says.
15 And I would highly encourage the Court if you have any question to read
16 it. We attached it as Exhibit T to the motion.

17 And at page 25 of his deposition testimony, he's provided
18 with the September 30th letter. And he is asked,

19 "Q Have you seen this document before? And did you see it in
20 your collection file?

21 And he said,

22 "A I did not."

23 And then he goes on to say -- he's asked,

24 "Q Do you know if Alessi and Koenig received Exhibit J, which is
25 the letter in the check?

1 And the witness said, quote,

2 "A I don't know. I would expect to see either a copy of the
3 check, and this is based upon my prior testimony and depositions, either
4 a file -- a copy of the check in our file, in our production, or a reference to
5 the check in the status report or both. However, in the absence of a
6 reference in the status report and a copy in our file, would not lead me to
7 believe conclusively that we didn't receive the check. There is a
8 possibility that the check was sent to our office and that we failed to scan
9 it into the program and/or note it in the status report. I just don't know
10 for sure."

11 That was his testimony. That was supposedly the evidence
12 that the check wasn't received, which doesn't say that the check wasn't
13 received.

14 So again, Your Honor, we have very clear evidence that it
15 was sent from two different sources. A custodian of records and also
16 from Mr. Jung. And then finally, all of this ignores NRS 47.250, subpart
17 13, which are evidentiary presumptions.

18 THE COURT: Okay. Thank you. Mr. Martinez.

19 MR. MARTINEZ: Thank you, Your Honor.

20 First, I need to divert from the discussion Mr. Gerrard just
21 had because prevailing Nevada Supreme Court case law indicates that,
22 unfortunately, Your Honor does not have jurisdiction --

23 THE COURT: Uh-huh.

24 MR. MARTINEZ: -- to overrule another district court's order.
25 And that stems from the *Rolfing* case, which we cited in our brief. And

1 just a brief history on that one, because it's a criminal case. There was a
2 motion to dismiss based on a mistrial and because of the criminal cases
3 up in the 2nd Judicial District, they rotate their criminal judges on the
4 docket, so it natural switches around to different judges. Once a case
5 has been decided, it just moves to another department.

6 Similarly to what we've got going on here, there was
7 reassignments after the findings of fact and conclusions of law were
8 entered, and we had a motion for recon, but it got shuffled around.

9 Well, I know Mr. Gerrard's probably not going to like the
10 outcome, but the Nevada Supreme Court prevailing case law, which they
11 ignored in their reply, they just cite to the general rules about
12 reconsideration -- and I'm not saying reconsideration motions aren't
13 allowed. I'm saying that this Court lacks jurisdiction to hear a
14 reconsideration motion on an order that this Court did not make. In
15 other words --

16 THE COURT: So if they wanted to have this reconsidered,
17 they have to go back to Judge Villani and have Judge Villani reconsider
18 his decision?

19 MR. MARTINEZ: Correct. That would be the only judge who
20 would have jurisdiction to overrule, or reverse, or do whatever, or affirm
21 with his original order. Either that or you save it for appeal and go up to
22 the Nevada Supreme Court. And that's the law of the land. That's where
23 we sit today. And when we brought that up in our opposition, their reply
24 in support of their motion for recon doesn't even address the fact that
25 there's Nevada Supreme Court case law.

1 In fact, they admonish us for not citing any, which
2 apparently, they didn't read. So it's obviously cited in there and there
3 were multiple case law that stems from the Nevada Constitution, NRS
4 3.220 and another case, *Warden v. Owens*, which is another Nevada
5 Supreme Court case on the exact same issue.

6 So in my opinion, Your Honor doesn't have jurisdiction to
7 hear the motion for recon in the first place. So if you want to rule on that
8 issue alone I won't need to go into the other issues.

9 THE COURT: Okay. So if the Court can't hear a motion for
10 reconsideration, what is -- I mean, this is a ridiculous waste of judicial
11 resources. I don't understand why --

12 MR. MARTINEZ: For the fact that they filed a recon or that
13 you won't be able to hear it?

14 THE COURT: Yeah. I mean, why would we go through a trial
15 on this?

16 MR. MARTINEZ: Well, we wouldn't go through a trial. We
17 won our motion for summary judgment, so they would just appeal it to
18 the Nevada Supreme Court.

19 THE COURT: Okay. So -- but you shouldn't have because --

20 MR. MARTINEZ: That's not necessarily true, and I can get
21 into the merits.

22 THE COURT: Okay. All right. Let's talk about that.

23 MR. MARTINEZ: I can get into the merits of the evidentiary
24 issues --

25 THE COURT: Okay.

1 MR. MARTINEZ: -- if you want --

2 THE COURT: Uh-huh.

3 MR. MARTINEZ: -- just so that we have a full record.

4 Now, when we talk about the evidence here, and Your Honor
5 put succinctly in the beginning and I agree, that we may know what the
6 legal effect of a validly delivered tender is --

7 THE COURT: Uh-huh.

8 MR. MARTINEZ: -- but unless the evidence demonstrates
9 that, you don't get that effect. You got to prove the elements of your
10 defense, in this context tendered, and the Nevada Supreme Court has
11 made that abundantly clear that you have to actually show it's been
12 delivered, and common sense kind of dictates that as well. If you can't
13 show that you had a perfect tender, but you never sent it, or you never
14 delivered it, or they never got it, then it's not effective to do what you
15 want it to do. It wasn't ever sent.

16 So in this circumstance, we look at the testimony of Mr.
17 Alessi. Now, Mr. Gerrard reads that somewhat out of context in his
18 testimony. And what he's talking about is Mr. Alessi wasn't confident to
19 say one way or the other, received or not received. But what he did
20 comment on was the fact that he would expect to either see a copy of it
21 in the file, which when he reviewed -- before the deposition, he reviewed
22 the file, and he indicates that in his deposition testimony. He reviewed
23 the file, and he did not see it in there. He testified to the same thing. Did
24 not see it in there.

25 And here's the issue with that. They may be able to, like,

1 argue this after the fact with an affidavit of counsel saying he received
2 the documents. It's not that I'm saying that I don't believe Mr.
3 Biedermann, but they never asked a follow-up question to Mr. Alessi in
4 his deposition. And if they knew at the time that it was a copy in his file,
5 Mr. Miller never asked that question. I attended this deposition. I
6 remember that very, very, very specifically. He did not ask a follow-up
7 question as to whether or not it was received, or even go into the fact
8 that hey, we think -- we see it's in your file, so would you like to adjust
9 your testimony? They never questioned that.

10 Mr. Alessi testified I didn't see it in the file. I would have
11 expected to see it in the file and/or seen it on the status report. What he
12 testified to is it's not in the status report. I didn't see it in the file.

13 THE COURT: Well, in the motion for summary judgment
14 when you have the affidavit of one attorney saying here it is. There's a
15 copy of it in our file and authenticating it as the business record, the fact
16 that Mr. Alessi says that he didn't see it when he looked at the file,
17 doesn't it just raise a question of fact such that the motion should have
18 been denied, and you should have had to go do a trial?

19 MR. MARTINEZ: I don't see how an attorney for the bank
20 could authenticate a record from a collection company when the actual
21 custodian of records for that collection company is saying it's not in the
22 file. I mean, that would be like me saying, no, I disagree with everything
23 the bank is saying, and I'm going to testify that no, that wasn't in your
24 file or that was in your file. That's not appropriate for me to do.

25 Argument of counsel, we can't testify as to evidence. The

1 evidence demonstrates itself. And one of the things that's abundantly
2 clear by the Nevada Supreme Court's most recent published decision in
3 the *Resources Group v. NAS*, which we cited -- actually was cited in the
4 bank's reply. I can give you the citation specifically.

5 THE COURT: But my point being, doesn't it raise a question
6 of fact that, in fact, because through the -- because of the unusual
7 circumstances of the Alessi firm having this bankruptcy proceeding
8 where all of their records are now in a database, that somebody else
9 going into that database said, hey, I found it. I don't know why Mr.
10 Alessi said it wasn't in there because I found it. It is in there. Doesn't
11 that raise a question of fact such that you should have had to have a trial
12 even through it's a trial over delivery of a tendered check?

13 MR. MARTINEZ: I don't know if I necessarily agree with that,
14 Your Honor, because Judge Villani had the ability to sit and weigh the
15 evidence --

16 THE COURT: Uh-huh.

17 MR. MARTINEZ: -- that he had before him, and he weighed it
18 in the way he did. That doesn't -- if he didn't think there was an issue of
19 fact because he's going to go with the custodian of records for Alessi
20 and Koenig testifying as to what's in Alessi's file, versus an attorney on
21 the other side trying to say oh, no, no, no, it's in there, well then why
22 didn't they ask for a second depo of Mr. Alessi? Why didn't they ask Mr.
23 Alessi that question at the time of his deposition? That's just a failure on
24 the side of the bank to prove -- to meet their burden.

25 And the Nevada Supreme Court made it clear. And that was

1 recently in the -- like I said, the *Resources Group v. NAS* case, which is
2 135 Nev. Adv. Op. 8. It came out on March 14th. And it specifically had
3 to do with a presale payment. And what they said was the burden of
4 demonstrating that a delinquency was cured presale, rendering the sale
5 void, was on the party challenging the foreclosure. And in that
6 circumstance, it was a specific issue as to delivery. It even came down
7 to the minutes. That was the issue in that case.

8 What happened was that the prior homeowner in this
9 circumstance was a corporate entity, had tried to pay off the entire
10 delinquency. However, they sent the check via U.S. Mail, and it was
11 postdated seven days before the foreclosure sale. NAS's records
12 demonstrated that they had received it on the day of the foreclosure
13 sale, but they could not verify the time that it had been received. And
14 there was a window in the mailman drop off deliveries on the days --

15 THE COURT: I read it.

16 MR. MARTINEZ: -- there and there was no evidence
17 demonstrating that it was delivered before the sale happened at 10:00.

18 Now, the mail could have been delivered between 9:30 and
19 11:30 in that circumstance, but there was no evidence to tell the trial
20 court in that circumstance that there was the delivery presale. This is the
21 exact same situation we have here. Mr. Alessi is testifying I can't testify
22 that I received it. Now, this is what blows my mind because if it's Miles
23 Bauer's ability to turn around and send these via runner, they would get
24 run slips that could get authenticated through the actual runner to
25 demonstrate that it was definitively delivered.

1 Now, they did -- Your Honor, has heard testimony on
2 hundreds of these, and testimony from Mr. Rock Jung about how many
3 of these were done in a time period between, you know, 2010 and 2014,
4 thousands, thousands. How is it that they never have the evidence to
5 show that it was delivered via runner? I mean, we've all worked in law
6 firms. We all currently work in law firms. When a runner brings a slip,
7 we sign it. We scan it, whatever. It goes into the file. We keep track of
8 those things. That's our job. And if Miles Bauer was really being diligent
9 in keeping track of all the letters that were delivered, even thousands of
10 them, that would be a well-functioning machine at that point I would
11 expect.

12 If you send thousands of these things, and you do the same
13 thing every time, where are all the run slips? Where are all of the voided
14 checks? Where are all the receipt of copies? Except you seem them
15 sporadically instead of in all the cases.

16 THE COURT: Okay.

17 MR. MARTINEZ: And in this circumstance, they did not
18 overcome the presumptions and recitals, and they didn't refute Mr.
19 Alessi's testimony. They tried to do that via an affidavit of an attorney
20 testifying to what documents were in a file. That doesn't overcome
21 testimony of the actual custodian of records for Alessi and Koenig. So it
22 doesn't create an issue --

23 THE COURT: And it doesn't raise a question of fact.

24 MR. MARTINEZ: No, because all that Judge Villani did was
25 he weighed the testimony, and he said I don't -- I cannot take the

1 affidavit of an attorney on the side of the bank testifying that these
2 documents are in the file. And that question was never asked of Mr.
3 Alessi. Mr. Alessi testifies it's not there. He reviewed the file before his
4 deposition. He says it's not in the file, and I don't see it in the status
5 report.

6 And the interesting thing about it is that the inquiry letter and
7 Alessi and Koenig's response sending the fax breakdown to Miles Bauer,
8 those are noted in the status report. So it's not a complete lack of
9 diligence in the context of keeping track of records. They kept track of
10 those. They noted when they received the original inquiry letter. But
11 they don't have a note in the status report about receiving the letter with
12 the check and that's the important document. That is the bank's burden
13 to demonstrate. That was their job to go in discovery, prove it up, get
14 themselves beyond an issue of material fact or come over to the other
15 side and try and defeat SFR's motion for summary judgment to one,
16 rebut the presumptions in our favor that everything is valid,
17 presumptively extinguish the first deed of trust, and then overcome the
18 conclusive recitals about default.

19 THE COURT: Okay. Thank you.

20 MR. GERRARD: Well, Your Honor, the case that he cited to
21 does not stand for the proposition that if a case is reassigned to another
22 district court judge that the new district court judge doesn't obtain full
23 jurisdiction over the case, including the ability to reconsider orders that
24 have been entered in the case. It happens all the time and that's what
25 happened in this case. There was -- the case was reassigned to multiple

1 judges and ended up with Your Honor. There is no legal authority in
2 Nevada that says under those circumstances that the new judge that
3 takes over the case can't reconsider a prior order.

4 The only authority they cited deals with a situation where
5 there's a separate action in two different courts where they're asking a
6 court in one action to review an order entered by another court in a
7 different action and that's not the situation that we have here. That's
8 certainly not what is going on in this case.

9 And, Your Honor, you don't have accept Mr. Biedermann's
10 affidavit. Mr. Alessi's affidavit is Exhibit J. Mr. Alessi's custodial
11 certificate is at Exhibit J that authenticates all the documents that are in
12 their Dropbox file. And just because Mr. Alessi didn't review everything
13 in the Dropbox file before his deposition was taken and see that the letter
14 and the check were both there, doesn't change the fact that they're both
15 there, nor does it change his actual testimony.

16 Counsel keeps saying Mr. Alessi testified that they didn't
17 receive the letter or the check. He never ever says he didn't receive the
18 letter or the check. In fact, he says just the opposite. He says I didn't see
19 it, but then he goes on to say that doesn't mean that even if it's not on
20 our status report and it's not in our file, it doesn't conclusively mean we
21 didn't receive it.

22 THE COURT: So what's the outcome here? Did Judge Villani
23 -- was Judge Villani's error that he granted summary judgment in favor
24 of your client or was Judge Villani's error that he did not find there's a
25 question of fact as to whether or not tender was received?

1 MR. GERRARD: Both, Your Honor, both.

2 THE COURT: Well, so what's the outcome?

3 MR. GERRARD: I mean, it's either or. I mean, at a minimum
4 he should have found that there was an issue of fact, but we believe that
5 under the prevailing law, we win anyway.

6 All you have to do is look at the *Jessup* case that was
7 decided in March just -- on the 7th of this month. I have a copy for Your
8 Honor if you'd like to look at it. But in the *Jessup* case, which is a new
9 reported decision at 135 Nev. Adv. Op. 7, the Nevada Supreme Court
10 said that a formal tender is excused if the party entitled to payment
11 represents that if the tender is made it will be rejected.

12 And it was in exactly this context where a letter was sent that
13 basically said, you know, in response to an initial letter saying to tell us
14 how much is owed. And basically, in the *Jessup* case the HOA trustee
15 said if you don't pay us all of our collection costs and fees, we're not
16 going to accept the tender.

17 And in this case, that's exactly what happened. There's no
18 question of fact about whether this tender rejection letter came to my
19 client's predecessors-in-interest. It's in their file. You've got two
20 affidavits attesting to it, and it came from Alessi and Koenig. So they
21 can't suggest that, you know, it was not sent by the HOA's trustee. And
22 that letter clearly states that they were not going to accept a check that
23 was for less than the full amount that they were claiming was owed
24 including all collections costs.

25 And under the *Jessup* case, our Nevada Supreme Court said

1 quote, "When a party is able and willing --" oh, I'm sorry. "We agree with
2 the bank as this is a general accepted exception to the above-mentioned
3 rule." In other words, that a tender has to be provided. The actual
4 money has to be paid. And then they went on to say, "Tender is
5 unnecessary if the other party has stated that the amount due would not
6 be accepted." And they go on to quote another case. "Tender of amount
7 due is waived when the party entitled to payment, by declaration or by
8 conduct, proclaims that if tender of the amount due is made an
9 acceptance of it will be refused."

10 THE COURT: Well that's -- my problem is this is a motion for
11 reconsideration, so none of that would have been before Judge Villani.
12 So the issue is what did Judge Villani have before him that he got
13 wrong --

14 MR. GERRARD: Well, that's --

15 THE COURT: -- in support of a reconsideration. And it seems
16 to me that what you're saying is he had at least a question of fact as to
17 whether or not the tender was received, and he should have taken
18 testimony on it.

19 MR. GERRARD: I don't disagree with any of that, but --

20 THE COURT: Okay. Well, I'm going to grant the motion for
21 reconsideration.

22 MR. GERRARD: Your Honor, can I --

23 THE COURT: No. I'm going to grant the motion for
24 reconsideration. However, I believe that what we have here is a question
25 of fact as to whether the affidavit of counsel saying no, the files have

1 been posted with the bankruptcy trustee and it's clearly in there, is
2 sufficient to overcome the somewhat squishy testimony of the actual
3 custodian of record who says, I don't know if it came or not. It doesn't
4 prove it did or didn't. It think you've got a question of fact and that's
5 what's got to be proven. So as I said, isn't this a colossal waste of
6 judicial resources, but that's what it is.

7 MR. GERRARD: All right.

8 THE COURT: So I believe that the Court can reconsider
9 because this is a pure reconsideration of a case that's been reassigned.
10 In the past, as Mr. Gerrard knows, I have been told that the law of the
11 case is not necessarily the law of the case. If you need to reconsider
12 something, you can reconsider it. So it's my case now and that's what I
13 find is that I think there's a question of fact here as to whether or not
14 tender was received.

15 So I'm going to grant the motion for reconsideration and
16 deny both summary judgment motions, because I believe you've got a
17 question of fact.

18 MR. GERRARD: Thank you, Your Honor.

19 THE COURT: Yay.

20 MR. MARTINEZ: Would you like us to prepare the order?

21 THE COURT: We'll have to get you guys scheduled for a trial.

22 MR. GERRARD: Okay.

23 THE COURT: Because it's done, right? Everything is done,
24 and we're going to go to trial?

25 MR. GERRARD: Yeah.

1 MR. MARTINEZ: We were already through summary
2 judgement, so.

3 THE COURT: Okay. All right. We'll do it.

4 MR. MARTINEZ: Do we have a date for like a status check to
5 set this or are we going to wait?

6 THE COURT: We'll send you one of those Rule 16 scheduling
7 order things.

8 MR. MARTINEZ: Sure.

9 THE COURT: Even though this one is already done with
10 respect to discovery, we do need to get you set for -- to figure out where
11 we can put you for an actual trial.

12 MR. MARTINEZ: Okay, so you'll likely just set a pretrial
13 conference and move forward?

14 THE COURT: Yes, and get you on a trial stack.

15 MR. MARTINEZ: Perfect.

16 MR. GERRARD: Thank you, Your Honor.

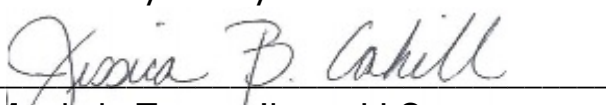
17 THE COURT: All right.

18 MR. MARTINEZ: Thank you, Your Honor.

19 THE COURT: Thanks very much.

20 [Proceedings adjourned at 9:59 a.m.]

21 ATTEST: I do hereby certify that I have truly and correctly transcribed the
22 audio-visual recording of the proceeding in the above entitled case to the
23 best of my ability.

24 

25 Maukele Transcribers, LLC
Jessica B. Cahill, Transcriber, CER/CET-708

TAB 52


20051121-0005567

Assessor's Parcel Number:
16330312007
After Recording Return To:
COUNTRYWIDE HOME LOANS, INC.

Fee: \$39.00
N/C Fee: \$0.00

11/21/2005 14:38:39
T20050211957

Requestor:
FIDELITY NATIONAL TITLE

Frances Deane JSB
Clark County Recorder Pgs: 26

MS SV-79 DOCUMENT PROCESSING
P.O.Box 10423
Van Nuys, CA 91410-0423
Prepared By:
APRIL MESA
Recording Requested By:
J. KEPHART

COUNTRYWIDE HOME LOANS, INC.

650 WHITE DRIVE, STE 280
LAS VEGAS
NV 89119

[Space Above This Line For Recording Data]

0519191253 00012143406811005
[Escrow/Closing #] [Doc ID #]

DEED OF TRUST

MIN 1000157-0006127350-0

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.

(A) "Security Instrument" means this document, which is dated NOVEMBER 10, 2005 , together with all Riders to this document.

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

VMP® -6A(NV) (0307) CHL (07/03)(d)

Page 1 of 16

VMP Mortgage Solutions - (800)521-7291

Initials: 

Form 3029 1/01



DOC ID #: 00012143406811005

(B) "Borrower" is
MAGNOLIA GOTERA, A SINGLE WOMAN

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
P.O. Box 10219
Van Nuys, CA 91410-0219
(D) "Trustee" is
CTC REAL ESTATE SERVICES

Lender's address is

400 COUNTRYWIDE WAY, MSN SV-88, SIMI VALLEY, CA 93065 , ,

(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 NOVEMBER 10, 2005 .
The Note states that Borrower owes Lender
FIVE HUNDRED EIGHT THOUSAND TWO HUNDRED FIFTY and 00/100

Dollars (U.S. \$ 508,250.00) plus interest. Borrower has promised to pay this debt in regular Periodic Payments and to pay the debt in full not later than DECEMBER 01, 2035 .

(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.

Initials: CL
Form 3029 1/01

VMP -6A(NV) (0307) CHL (07/03)

Page 2 of 16

DOC ID #: 00012143406811005

(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

VMP -6A(NV) (0307) CHL (07/03)

Page 3 of 16

Initials: me

Form 3029 1/01

DOC ID #: 00012143406811005

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

[Type of Recording Jurisdiction]

CLARK :

[Name of Recording Jurisdiction]

LOT 7 IN BLOCK 1 OF FINAL MAP OF SECTION 30 R2-60/70 NO. 5,
AS SHOWN BY MAP THEREOF ON FILE IN BOOK 102 OF PLATS, PAGE 28
IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.
ASSESSOR'S PARCEL NO: 163-30-312-007

which currently has the address of

5327 MARSH BUTTE STREET, LAS VEGAS

[Street/City]

Nevada 89148-4669 ("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.

VMP-6A(NV) (0307) CHL (07/03)

Page 4 of 16

Initials: 

Form 3029 1/01

DOC ID #: 00012143406811005

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

Initials: 

-6A(NV) (0307) CHL (07/03)

Page 5 of 16

Form 3029 1/01

DOC ID #: 00012143406811005

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

Initials: *mu*

VMP -6A(NV) (0307) CHL (07/03)

Page 6 of 16

Form 3029 1/01

DOC ID #: 00012143406811005

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

Initials: 
Form 3029 1/01

VMP® -6A(NV) (0307) CHL (07/03)

Page 7 of 16

DOC ID #: 00012143406811005

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

Initials: 

VMP -6A(NV) (0307) CHL (07/03)

Page 8 of 16

Form 3029 1/01

DOC ID #: 00012143406811005

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

Initials 

VMP -6A(NV) (0307) CHL (07/03)

Page 9 of 16

Form 3029 1/01

DOC ID #: 00012143406811005

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.

Initials: 

Form 3029 1/01

VMP-6A(NV) (0307) CHL (07/03)

Page 10 of 16

DOC ID #: 00012143406811005

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.

Initials: 

VMP -6A(NV) (0307) CHL (07/03)

Page 11 of 16

Form 3029 1/01

DOC ID #: 00012143406811005

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,

VMP -6A(NV) (0307) CHL (07/03)

Page 12 of 16

Initials: 
Form 3029 1/01

DOC ID #: 00012143406811005

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).

Initials

Form 3029 1/01

VMP -6A(NV) (0307) CHL (07/03)

Page 13 of 16

DOC ID #: 000121434068

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.

Initials: *[Signature]*
Form 3029 1/01

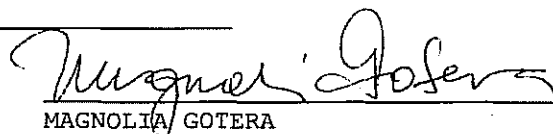
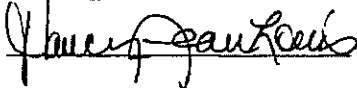
6A(NV) (0307) CHL (07/03)

Page 14 of 16

DOC ID #: 00012143406811005

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.

Witnesses:


MAGNOLIA GOTERA

(Seal)

-Borrower

(Seal)

-Borrower

(Seal)

-Borrower

(Seal)

-Borrower



-6A(NV) (0307) CHL (07/03)

Page 15 of 16

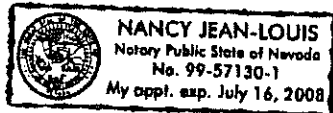
Form 3029 1/01

DOC ID #: 00012143406811005

STATE OF NEVADA
COUNTY OF

Clark

This instrument was acknowledged before me on November 15, 2005 by
Magnolia Gotera



Nancy Jean-Louis

Mail Tax Statements To:
TAX DEPARTMENT SV3-24

450 American Street
Simi Valley CA, 93065

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

0519191253 00012143406811005
[Escrow/Closing #] [Doc ID #]

THIS ADJUSTABLE RATE RIDER is made this TENTH day of
NOVEMBER, 2005, 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:

5327 MARSH BUTTE STREET
LAS VEGAS, NV 89148-4669
[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 agrees 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 (12/04)(d)

Page 1 of 6



DOC ID #: 0001214340681

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

Interest will be charged on unpaid Principal until the full amount of Principal has been paid. I will pay interest at a yearly rate of 3.000 %. The interest rate I will pay may change.

The interest rate required by this Section 2 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 JANUARY, 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 & 75/1000 percentage point(s) (3.075 %) ("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.

I will make my monthly payments on the FIRST day of each month beginning on January, 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 DECEMBER 01, 2035, I still owe amounts under the Note, I will pay those amounts in full on that date, which is called the "Maturity Date."

• PayOption MTA ARM Rider
1E310-XX (12/04)

Page 2 of 6

DOC ID #: 00012143406811005

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. \$ 2,142.80 , 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 JANUARY, 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 7.5% of my prior monthly
payment. This 7.5% 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. I also have the option to pay the Full Payment for my monthly
payment.

• PayOption MTA ARM Rider
1E310-XX (12/04)

Page 3 of 6

DOC ID #: 00012143406811005

(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 monthly payment would cause me to exceed that limit, I will instead pay a new monthly payment. This means that my monthly payment may change more frequently than annually and such payment changes will not be limited by the 7.5% 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 fifth 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, Lender may provide me with up to three (3) additional payment options that are **greater** than the Minimum Payment, which are called "Payment Options." I may be given the following Payment Options:

- (i) **Interest Only Payment:** the amount that would pay the interest portion of the monthly payment at the current interest rate. 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) **Fully Amortized Payment:** the amount necessary to pay the loan off (Principal and interest) at the Maturity Date in substantially equal payments.
- (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.

• PayOption MTA ARM Rider
1E310-XX (12/04)

Page 4 of 6

DOC ID #: 00012143406811005

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.

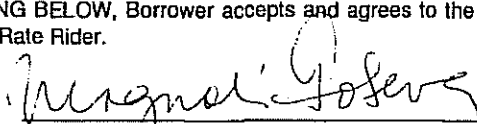
If Lender exercises the option to require immediate payment in full, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is given in accordance with Section 15 within which Borrower must pay all sums secured by

• PayOption MTA ARM Rider
1E310-XX (12/04)

Page 5 of 6

DOC ID #: 00012143406811005
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.


MAGNOLIA GOTERA

-Borrower

-Borrower

-Borrower

-Borrower

• PayOption MTA ARM Rider
1E310-XX (12/04)

Page 6 of 6

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 #:
16330312007

Prepared By:
APRIL MESA

0519191253 00012143406811005
[Escrow/Closing #] [Doc ID #]

THIS PLANNED UNIT DEVELOPMENT RIDER is made this TENTH day of
NOVEMBER, 2005, 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 *AM*
VMP Mortgage Solutions, Inc. (800)521-7291 Form 3150 1/01



DOC ID #: 00012143406811005

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:

5327 MARSH BUTTE STREET
LAS VEGAS, NV 89148-4669
[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
SPRING VALLEY SECTION 30

[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: 

VMP -7R (0411)

CHL (11/04)

Page 2 of 4

Form 3150 1/01

DOC ID #: 00012143406811005

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 
Form 3150 1/01

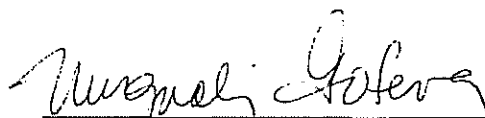
VMP-7R (0411)

CHL (11/04)

Page 3 of 4

DOC ID #: 00012143406811005

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



MAGNOLIA GOTERA

(Seal)

- Borrower

(Seal)

- Borrower

(Seal)

- Borrower

(Seal)

- Borrower

TAB 53

Inst #: 201401130001460

Fees: \$17.00 N/C Fee: \$0.00

RPTT: \$1519.80 Ex: #

01/13/2014 01:10:44 PM

Receipt #: 1899989

Requestor:

ALESSI & KOENIG, LLC

Recorded By: SUO Pgs: 2

DEBBIE CONWAY

CLARK COUNTY RECORDER

When recorded mail to and
Mail Tax Statements to:
SFR Investments Pool 1, LLC
5030 Paradise Road, B-214
Las Vegas, NV 89119

A.P.N. No.163-30-312-007

TS No. 6601

TRUSTEE'S DEED UPON SALE

The Grantee (Buyer) herein was: SFR Investments Pool 1, LLC
The Foreclosing Beneficiary herein was: Shadow Mountain Ranch Community Association
The amount of unpaid debt together with costs: \$8,499.11
The amount paid by the Grantee (Buyer) at the Trustee's Sale: \$59,000.00
The Documentary Transfer Tax: \$1,519.80
Property address: 5327 MARSH BUTTE ST, LAS VEGAS, NV 89148-4669
Said property is in [] unincorporated area: City of LAS VEGAS
Trustor (Former Owner that was foreclosed on): STACY MOORE

Alessi & Koenig, LLC (herein called Trustee), as the duly appointed Trustee under that certain Notice of Delinquent Assessment Lien, recorded September 11, 2012 as instrument number 0002023, in Clark County, does hereby grant, without warranty expressed or implied to: SFR Investments Pool 1, LLC (Grantee), all its right, title and interest in the property legally described as: SECTION 30 R2-60 70 #5 LOT 7 BLOCK 1, as per map recorded in Book 102, Pages 28 as shown in the Office of the County Recorder of Clark County Nevada.

TRUSTEE STATES THAT:

This conveyance is made pursuant to the powers conferred upon Trustee by NRS 116 et seq., and that certain Notice of Delinquent Assessment Lien, described herein. Default occurred as set forth in a Notice of Default and Election to Sell which was recorded in the office of the recorder of said county. All requirements of law regarding the mailing of copies of notices and the posting and publication of the copies of the Notice of Sale have been complied with. Said property was sold by said Trustee at public auction on January 8, 2014 at the place indicated on the Notice of Trustee's Sale.

Huong Lam, Esq.

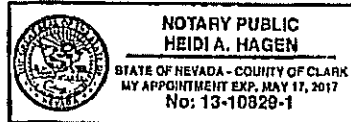
Signature of AUTHORIZED AGENT for Alessi & Koenig, Llc.

State of Nevada)
County of Clark)

SUBSCRIBED and SWORN before me JAN 13 2014 by Huong Lam

WITNESS my hand and official seal.

(Seal)



(Signature)

**STATE OF NEVADA
DECLARATION OF VALUE**

1. Assessor Parcel Number(s)

a. 163-30-312-007

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

Book _____ Page: _____

Date of Recording: _____

Notes: _____

3.a. Total Value/Sales Price of Property

\$ 59,000.00

b. Deed in Lieu of Foreclosure Only (value of property (_____))

c. Transfer Tax Value:

\$ 297,577.00

d. Real Property Transfer Tax Due

\$ 1,519.80

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 parties agree that 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 _____ Capacity: Grantor

Signature _____ Capacity: _____

**SELLER (GRANTOR) INFORMATION
(REQUIRED)**

Print Name: Alessi & Koenig, LLC

Address: 9500 W. Flamingo Rd., Ste. 205

City: Las Vegas

State: NV Zip: 89147

**BUYER (GRANTEE) INFORMATION
(REQUIRED)**

Print Name: SFR Investments Pool 1, LLC

Address: 5030 Paradise Road, B-214

City: Las Vegas

State: NV Zip: 89119

COMPANY/PERSON REQUESTING RECORDING (Required if not seller or buyer)

Print Name: Alessi & Koenig, LLC

Address: 9500 W. Flamingo Rd., Ste. 205

City: Las Vegas

Escrow # N/A Foreclosure

State: NV Zip: 89147

AS A PUBLIC RECORD THIS FORM MAY BE RECORDED/MICROFILMED

TAB 54

I, DAVID ALESSI, do swear and affirm the following:

1. I am the holder and custodian of records for Alessi & Koenig, LLC and HOA Lawyers Group, and as such have access to the records and data maintained by these entities in the regular course of business.
2. Alessi & Koenig, LLC was licensed in the State of Nevada at the time the business records in this affidavit were created. Alessi & Koenig, LLC filed dissolution paperwork with the State of Nevada on or about September 28, 2016.
3. HOA Lawyers Group, LLC filed Articles of Organization with the State of Nevada on April 22, 2016.
4. I hereby certify that it was and is a regular practice of Alessi & Koenig, LLC and HOA Lawyers Group to make and keep records of the acts, events, conditions, and opinions of these entities in the ordinary course of its business, hereafter referred to as "collection files."
5. Alessi & Koenig, LLC has received a subpoena or other request calling for the production of the collection file.
6. I have examined the original collection file and have made or caused to be made a true and exact copy of them, and have placed or caused them to be in a "dropbox," consistent with the procedures established in Case No. BK-S-16-16593-ABL. I hereby certify that the documents in the "dropbox" are being provided in accordance with applicable law and discovery rules, are true and correct copies and uploads of all of the records in my files that pertain to the Case (except as set forth in a Privilege Log, if applicable) that are in my possession and control as a holder and custodian of such records. The documents in the "dropbox" have not been tampered with, destroyed, or otherwise altered by me or any person or party associated with me.
7. I further certify that the original collection file, from which the documents in the "dropbox" were uploaded as of the date the "dropbox" was created, were made by the



HOA Lawyers Group
9500 W. Flamingo Suite #204
Las Vegas, NV 89147
(702) 222-4033

Shadow Mountain Ranch Community Association

STACY MOORE

Old Owner: Magnolia Gotera
5327 MARSH BUTTE ST
LAS VEGAS NV 89148-4669
Account #: 51485

February 11, 2008	Pre-Lien sent regular and certified mail
April 11, 2008	Lien recordation sent via regular and certified mail
June 21, 2008	Notice of Default and Election to Sell (90) day waiting period
July 15, 2008	No contact from Property Owner
August 10, 2008	No contact from Property Owner
September 15, 2008	Review file for Notice of Trustee Sale
October 24, 2008	Requested an updated accounting ledger from the Management Company
December 1, 2008	Requested an updated accounting ledger from the Management Company
April 14, 2009	Notice of Default and Election to Sell (90) day waiting period (re-recording)
April 14, 2009	Received an updated accounting ledger from the Management Company
April 22, 2009	Title Research Report, Waiting for Recorded Notice of Default
April 30, 2009	Notice of Default recorded and sent for 10-Day mailings
May 8, 2009	10 Day Notice of Default Mailings sent via certified mail, (90) day waiting period initiated
May 26, 2009	Notice of Default and Election to Sell (90) day waiting period
July 7, 2009	No contact from Property Owner, Notice of Default in progress
July 29, 2009	No contact from Property Owner, Notice of Default in Progress
August 28, 2009	No contact from Property Owner
August 28, 2009	Pre-Notice of Trustee Sale sent to homeowner
September 11, 2009	No contact from Property Owner
October 12, 2009	Spoke with homeowner, payment forthcoming
November 16, 2009	No contact from Property Owner
December 29, 2009	Review file for Notice of Trustee Sale
February 3, 2010	No contact from Property Owner, trustee sale under review
March 5, 2010	Review file for Notice of Trustee Sale
April 5, 2010	File has been sent over to the Trustee Sale department to be processed
May 5, 2010	File still under review
June 17, 2010	TRI Report complete, Waiting for Recorded Notice of Default
June 21, 2010	Notice of Default and Election to Sell (90) day waiting period



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Las Vegas, NV 89147
(702) 222-4033

Shadow Mountain Ranch Community Association

June 28, 2010	No contact from Property Owner
July 7, 2010	10 Day Notice of Default Mailings sent via certified mail, (90) day waiting period initiated
August 18, 2010	No contact from Property Owner
September 9, 2010	Received Payoff request from Miles, Bauer, Bergstrom & Winters
September 13, 2010	Demand made to Miles, Bauer, Bergstrom & Winters
September 13, 2010	Received an updated accounting ledger from the Management Company
October 20, 2010	Review file for Notice of Trustee Sale
October 21, 2010	Received an updated accounting ledger from the Management Company
November 4, 2010	Received an updated accounting ledger from the Management Company
November 9, 2010	Pre-Notice of Trustee Sale sent to homeowner
December 9, 2010	No contact from Property Owner
December 16, 2010	Authorization to conduct HOA sale sent to management/board via email
December 16, 2010	HOA sale set for 03.09.2011.
January 17, 2011	No contact from Property Owner, Notice of trustee sale waiting period still in process
February 8, 2011	Notice of Trustee Sale mailings sent via certified mail
March 1, 2011	1st postponement of HOA sale. New sale date 04.27.2011.
April 27, 2011	2nd postponement of HOA sale. New sale date 06.29.2011.
June 29, 2011	3rd postponement of HOA sale. New sale date 10.05.2011.
July 29, 2011	3rd postponement of HOA sale. New sale date 10.05.2011.
August 31, 2011	3rd postponement of HOA sale. New sale date 10.05.2011.
September 15, 2011	Trustee Sale Not Authorized per Board of Directors
November 17, 2011	Trustee Sale Not Authorized per Board of Directors
December 27, 2011	No contact from Property Owner
January 11, 2012	Trustee Sale Not Authorized per Board of Directors
February 21, 2012	Trustee Sale Not Authorized per Board of Directors
March 16, 2012	Trustee Sale Not Authorized per Board of Directors
April 26, 2012	Trustee Sale Not Authorized per Board of Directors
May 24, 2012	Requested updated ledger from management company to process demand
May 24, 2012	New ownership information received. AK to proceed with collection efforts
May 25, 2012	Received an updated accounting ledger from the Management Company
May 25, 2012	Title claim letter sent to New Owner
June 30, 2012	No contact from Property Owner. Monitoring public records for bank activity, no current activity recorded
July 13, 2012	Status check for Senior Default and Bankruptcy, no current records



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Las Vegas, NV 89147
(702) 222-4033

Shadow Mountain Ranch Community Association

August 13, 2012	Lien recordation sent via regular and certified mail to New Owner
September 20, 2012	No contact from Property Owner
September 27, 2012	Pre-Notice of Default sent to homeowner via regular mail
October 25, 2012	Breakdown/Demand Letter sent to homeowner
December 6, 2012	Notice of Default Drafted and sent for TRI Report
December 26, 2012	Requested updated ledger from management company
January 1, 2013	Received an updated accounting ledger from the Management Company
March 2, 2013	TRI Data Ordered
March 11, 2013	TRI Data Received
March 13, 2013	TRI Report complete, Waiting for Recorded Notice of Default
May 24, 2013	Requested updated ledger from management company
June 27, 2013	Breakdown/Demand Letter sent to homeowner
July 15, 2013	10 Day Notice of Default Mailings sent via regular and certified mail, (90) day waiting period initiated
July 29, 2013	Notice of Default and Election to Sell (90) day waiting period expires 10-15-13
August 21, 2013	Notice of Default and Election to Sell (60) day waiting period expires 10-15-13
September 22, 2013	Notice of Default and Election to Sell (30) day waiting period expires 10-15-13
October 22, 2013	Pre-Notice of Trustee Sale sent to homeowner
November 6, 2013	Review file for Notice of Trustee Sale
November 13, 2013	HOA sale set for 1/8/2014
November 25, 2013	Publication Date down processed for posting and publishing of Trustee Sale
December 6, 2013	Notice of Trustee Sale mailings sent via regular mail and certified mail with return receipt requested
January 8, 2014	Sold to 3rd Party at Sale
January 10, 2014	Paid In Full through 1/15/2014
January 10, 2014	Payment in full received in the amount of \$60,536.80. 10 day waiting period for funds to clear initiated.
January 10, 2014	Cut check to Level for \$700.00
January 10, 2014	Cut check to Shadow Mountain Ranch Community Association for \$3,806.00
April 2, 2014	Paid In Full through 1/15/2014
April 26, 2014	Conducted pre-interpleader title research.
May 26, 2014	Drafted Complaint in Interpleader
June 27, 2014	Paid In Full through 1/15/2014



HOA Lawyers Group
9500 W. Flamingo Suite #204
Las Vegas, NV 89147
(702) 222-4033

Shadow Mountain Ranch Community Association

August 2, 2014	Finalized Complaint in Interpleader - funds to be interpled \$28,530.32; \$15,970.57 to be distributed to HOA for violations lien.
October 5, 2014	Complaint in Interpleader filed 08/14/14, Case No A705563, S&C sent for service 10/05/14.
November 20, 2014	Paid In Full through 1/15/2014
December 18, 2014	Paid In Full through 1/15/2014
February 11, 2015	Paid In Full through 1/15/2014
April 15, 2015	Paid In Full through 1/15/2014
July 27, 2015	Paid In Full through 1/15/2014
September 17, 2015	Paid In Full through 1/15/2014
October 14, 2015	Paid In Full through 1/15/2014

Homeowner: Gotera HOA: Sh. Mt. Ra Date: 2/18/08

Homeowner:

Giotera

HOA: Sh. Mt. Ra

Date: 2/18/08

Assess.Thru Feb
Mgmt Fee
Doc Fee
Thru Feb
Thru Mar

304.00 March.

337.00 April.

125.00	Interest
--------	----------

395.00	Lien.
--------	-------

100.00	Level.
--------	--------

957.00 April.

920.00 May

1 personnel of the above described entities at or near the time of the transactions, by or
2 from information transmitted by, a person of knowledge of those matters.


3 8. I hereby declare under the penalty of perjury under the laws of the State of Nevada that
4 the foregoing is true and correct.

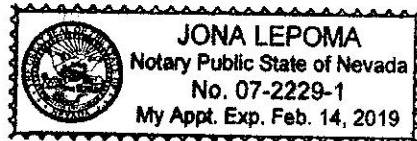
5 DATED this 7th day of September, 2017.

6
7 By: 
8 DAVID ALESSI, ESQ.

9
10 STATE of NEVADA }
11 } ss.
12 COUNTY of CLARK }

13 SUBSCRIBED and SWORN to before me
14 By: DAVID ALESSI, ESQ. this
15 7th day of September, 2017

16 
17 NOTARY PUBLIC in and for said County and State
18 My Commission Expires: 2/14/19



Shadow Mountain Ranch Community Association

8966 Spanish Ridge Avenue Ste 100

Las Vegas, NV 89148

Magnolia Gotera
1090 Twin Creeks Dr
Salinas, CA 93905

Property Address: 5327 Marsh Butte St.

Account #: 51485

Code	Date	Amount	Balance	Check#	Memo
MA	1/1/2008	23.00	23.00		
MA	1/8/2008	271.00	294.00		Beginning Balance from Castle Mgt.
PMT	1/14/2008	-23.00	271.00	5256	011408.cab
MA	2/1/2008	23.00	294.00		
Current	30 - 59 Days	60 - 89 Days	>90 Days	Balance:	294.00
294.00	0.00	0.00	0.00		

Level Property Management*Las Vegas NV89148*702-433-0149

2/1/2008

Make check payable to: Shadow Mountain Ranch

JA_1809

10:23 AM
01/17/08
Accrual Basis

SHADOW MOUNTAIN RANCH HOA
Customer Balance Detail
As of December 31, 2007

Type	Date	Item	Memo	Debit	Credit	Balance
			SMT11&A Gators			
Invoice	12/01/2006	13244		23.00		23.00
Invoice	01/01/2007	14051		23.00		46.00
Invoice	03/01/2007	14875		23.00		69.00
Invoice	05/01/2007	15694		23.00		92.00
Payment	05/01/2007	0578	paid by gators & tongol		48.00	48.00
Payment	05/15/2007	6684	pd by Gators/Tongol		23.00	23.00
Invoice	04/01/2008	18626		23.00		48.00
Payment	04/17/2008	5698	pd by Gators		23.00	23.00
Invoice	05/01/2008	17343		23.00		48.00
Payment	05/17/2008	5216			23.00	23.00
Invoice	06/01/2008	18168		23.00		48.00
Payment	06/13/2008	6223			23.00	23.00
Invoice	07/01/2008	19017		23.00		48.00
Payment	07/17/2008	6711			23.00	23.00
Invoice	08/01/2008	18883		23.00		48.00
Payment	08/15/2008	6730			23.00	23.00
Invoice	09/01/2008	20760		23.00		48.00
Payment	09/15/2008	6744			23.00	23.00
Invoice	10/01/2008	21000		23.00		48.00
Invoice	10/01/2008	22332	Transfer Fees Not Paid at Closing	175.00		221.00
Payment	10/17/2008	6753	pd by Yang		23.00	198.00
Invoice	11/01/2008	22462		23.00		221.00
Payment	11/18/2008	6760			23.00	198.00
Invoice	12/01/2008	23309		23.00		221.00
Payment	12/14/2008	6765			23.00	198.00
Invoice	01/01/2007	24163		23.00		221.00
Payment	01/17/2007	6773	PD BY YANOWEHONG		23.00	198.00
Payment	01/30/2007	6780	pd by yungweihong		23.00	175.00
Invoice	02/01/2007	25025		23.00		198.00
Start Charge	02/20/2007		Late Charges	10.00		208.00
Invoice	03/01/2007	25911		23.00		231.00
Start Charge	03/19/2007		Late Charges	10.00		241.00
Invoice	04/01/2007	26844		23.00		264.00
Payment	04/04/2007	6785			23.00	241.00
Payment	04/18/2007	6341			23.00	218.00
Invoice	05/01/2007	27717		23.00		241.00
Start Charge	05/17/2007		Late Charges	10.00		251.00
Invoice	06/01/2007	28572		23.00		274.00
Payment	06/12/2007	6345			48.00	226.00
Invoice	07/01/2007	29585		23.00		251.00
Start Charge	07/17/2007		Late Charges	10.00		261.00
Invoice	08/01/2007	30470		23.00		284.00
Payment	08/09/2007	3267			55.00	229.00
Invoice	09/01/2007	31400		23.00		251.00
Payment	09/18/2007	3308			23.00	228.00
Invoice	10/01/2007	32289		23.00		251.00
Start Charge	10/19/2007		Late Charges	10.00		261.00
Payment	10/19/2007	3337			23.00	238.00
Invoice	11/01/2007	33216		23.00		261.00
Start Charge	11/19/2007		Late Charges	10.00		271.00
Payment	11/27/2007	6353			33.00	238.00
Invoice	12/01/2007	34092		23.00		261.00
Start Charge	12/18/2007		Late Charges	10.00		271.00
			SMT11&A Gators	620.00	549.00	271.00

Intent

GENERAL INFORMATION	
PARCEL NO.	163-30-312-007
OWNER AND MAILING ADDRESS	GOTERA MAGNOLIA 1090 TWIN CREEKS DR SALINES CA 93905-4821
LOCATION ADDRESS CITY/UNINCORPORATED TOWN	5327 MARSH BUTTE ST SPRING VALLEY
ASSESSOR DESCRIPTION	SECTION 30 R2-60 70 #5 PLAT BOOK 102 PAGE 28 LOT 7 BLOCK 1
RECORDED DOCUMENT NO.	* 20051121:05566
RECORDED DATE	11/21/2005
VESTING	NO STATUS

*Note: Only documents from September 15, 1999 through present are available for viewing.

ASSESSMENT INFORMATION AND SUPPLEMENTAL VALUE	
TAX DISTRICT	417
APPRAISAL YEAR	2007
FISCAL YEAR	07-08
SUPPLEMENTAL IMPROVEMENT VALUE	0
SUPPLEMENTAL IMPROVEMENT ACCOUNT NUMBER	N/A

REAL PROPERTY ASSESSED VALUE		
FISCAL YEAR	2007-08	2008-09
LAND	89950	53865
IMPROVEMENTS	75256	79421
PERSONAL PROPERTY	0	0
EXEMPT	0	0
GROSS ASSESSED	165206	133286
TAXABLE VALUE LAND+IMP	472017	380817

ESTIMATED LOT SIZE AND APPRAISAL INFORMATION	
ESTIMATED SIZE	0.17 Acres
ORIGINAL CONST. YEAR	2003
LAST SALE PRICE MONTH/YEAR	535000 11/05
LAND USE	RESIDENTIAL SINGLE FAMILY
DWELLING UNITS	1

PRIMARY RESIDENTIAL STRUCTURE					
TOTAL LIVING SQ. FT.	2614	CARPORT SQ. FT.	0	ADDN/CONV	NONE
1ST FLOOR SQ. FT.	2614	STORIES	ONE STORY	POOL	NO
2ND FLOOR SQ. FT.	0	BEDROOMS	3	SPA	NO
BASEMENT SQ. FT.	0	BATHROOMS	2 FULL 1 HALF	TYPE OF CONSTRUCTION	FRAME STUCCO
GARAGE SQ. FT.	605	FIREPLACE	0	ROOF TYPE	CONCRETE TILE

David Anthony Alessi, Esq.
(President)
Licensed in California

Thomas James Bayard, Esq.
(General Counsel)
Licensed in California



TRUSTEE CORPORATION

A Division of the Law Offices of Alessi & Koenig, LLP

Robert A. Koenig, Esq.
Licensed in Nevada, California and Colorado

Anita Holden-McFarland, Esq.
Licensed in Nevada and Arizona

Amanda Lower, Qualified Manager
Licensed Nevada Collection Manager

April 15, 2008

LIEN LETTER
VIA REGULAR AND CERTIFIED MAIL

Magnolia Gotera
1090 Twin Creeks Dr.
Salinas, CA 93905

91 7108 2133 3935 1379 8780

Re: Shadow Mountain Ranch

Dear Magnolia Gotera:

Please find the enclosed Notice of Delinquent Assessment (Lien), signed and dated on behalf of **Shadow Mountain Ranch** on **April 15, 2008**. The total amount due by **May 8, 2008** is **\$990.00**. Please note that the total amount due may differ from the amount shown on the enclosed lien. Please submit payment to our **Nevada** mailing address listed below by **May 8, 2008**. Payment must be in the form of a **cashier's check or money order** and made payable to the **Alessi Trustee Corporation**.

Please be advised that the Alessi Trustee Corporation is a debt collector that is attempting to collect a debt and any information obtained will be used for that purpose. We will assume that the debt referenced herein is valid unless you notice us that you are disputing the validity of the debt, or any portion thereof, within thirty (30) days of receipt of this notice. If you notify the Alessi Trustee Corporation within the thirty-day period that the debt, or any portion thereof, is disputed, we will cease collection of the debt until verification of the debt or a copy of a judgment against you is obtained and mailed to you by us. Upon your request within the thirty-day period we will provide you with the name and address of the original creditor, if different from the current creditor.

In the event the Alessi Trustee Corporation does not receive payment of your unpaid assessments, fees and costs by the date indicated above, a pre-notice of default letter will be sent via regular mail, reflecting a due date. This action will involve additional fees and costs. Should you fail to reinstate your account, a Notice of Default and Election to Sell will be recorded in the office of the County Recorder. This action will also involve additional fees and costs. Should you continue to fail to reinstate your account, you could lose ownership of your property.

Very truly yours,

ALESSI TRUSTEE CORPORATION
Aileen Ruiz, Trustee Sale Officer

9500 W. Flamingo Rd., Suite 100
Las Vegas, NV 89147
Phone (702) 222-4033 Fax (702) 222-4043

28914 Roadside Dr., Suite F-4
Agoura Hills, CA 91301
Phone (818) 735-9600 Fax (818) 735-0096

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(775) 626-2323 (Reno)
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JA_1812

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Amanda Lower, Qualified Manager
Licensed Nevada Collection Manager

April 15, 2008

LIEN LETTER

VIA REGULAR AND CERTIFIED MAIL

Magnolia Gotera
5327 Marsh Butte St.
Las Vegas, NV 89148

Re: Shadow Mountain Ranch

Dear Magnolia Gotera:

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WITH ADDITIONAL OFFICES IN RENO NV AND VENTURA CA
(775) 626-2323 (Reno)
www.alessitrustee.com

JA_1813

When recorded return to:

ALESSI TRUSTEE CORPORATION

9500 W. Flamingo Rd., Suite 100

Las Vegas, Nevada 89147

Phone: (702) 222-4033

www.alessitrustee.com

A.P.N. 163-30-312-007

Trustee Sale # SMR-5327-N

NOTICE OF DELINQUENT ASSESSMENT (LIEN)

In accordance with Nevada Revised Statutes and the Association's Declaration of Covenants, Conditions and Restrictions (CC&Rs) recorded on **Pending**, as Instrument No: **pending**, of the official records of **Clark County, Nevada, Shadow Mountain Ranch HOA** has a lien on the following legally described property.

The property against which the lien is imposed is commonly referred to as **5327 Marsh Butte St. , Las Vegas, NV 89148** and more particularly legally described as: **Lot 7 Block 1 Book 102 Page 28** in the County of **Clark**.

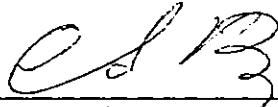
The owner(s) of record as reflected on the public record as of today's date is (are): **Magnolia Gotera**

The mailing address(es) is: **1090 Twin Creeks Dr., Salinas, CA 93905**

The total amount due through today's date is: **\$957.00**. Of this total amount **\$570.00** represent Collection and/or Attorney fees and **\$50.00** represent collection costs, late fees, service charges and interest. Note: Additional monies shall accrue under this claim at the rate of the claimant's regular monthly or special assessments, plus permissible late charges, costs of collection and interest, accruing subsequent to the date of this notice.

Date: **April 15, 2008**

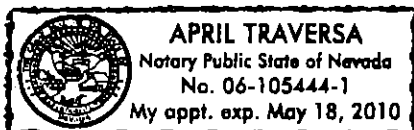
By:


Aileen Ruiz – Trustee Sale Officer

Alessi Trustee Corporation, on behalf of **Shadow Mountain Ranch**

SUBSCRIBED and SWORN before me **April 15, 2008**

(Seal)



(Signature)


NOTARY PUBLIC

David Anthony Alessi, Esq.
(Owner)

Licensed in California

Thomas Bayard, Esq.
(General Counsel - California)
Licensed in California

Amanda Lower, Qualified Manager
Licensed Nevada Collection Manager



TRUSTEE CORPORATION

A Division of the Law Offices of Alessi & Koenig, LLP

Robert A. Koenig, Esq.
(General Counsel - Nevada and Colorado)
Licensed in Nevada, California and Colorado

Trevor M. Quirk, Esq.
(General Counsel - California)
Licensed in Nevada and California

February 18, 2008

**NOTICE OF INTENT TO LIEN
VIA REGULAR AND CERTIFIED MAIL**

Magnolia Gotera
5327 Marsh Butte St.
Las Vegas, NV 89148

91 7108 2133 3934 2955 5989

Re: Shadow Mountain Ranch

Dear Magnolia Gotera:


Our office has been retained by **Shadow Mountain Ranch** to collect the past due assessment balance on your account. The total amount due by **March 5, 2008** is **\$612.00**. **Shadow Mountain Ranch** has been instructed not to accept further payments directly from you. Any statements or invoices you receive from **Shadow Mountain Ranch**, or its managing agent, will not reflect the total amount due. **Payment must be in the form of a cashiers check or money order, made payable to the Alessi Trustee Corporation at the below listed NEVADA address.**

Please be advised that the Alessi Trustee Corporation is a debt collector that is attempting to collect a debt and any information obtained will be used for that purpose. We will assume that the debt referenced herein is valid unless you notice us that you are disputing the validity of the debt, or any portion thereof, within thirty (30) days of receipt of this notice. If you notify the Alessi Trustee Corporation within the thirty-day period that the debt, or any portion thereof, is disputed, we will cease collection of the debt until verification of the debt or a copy of a judgment against you is obtained and mailed to you by us. Upon your request within the thirty-day period we will provide you with the name and address of the original creditor, if different from the current creditor.

In the event the Alessi Trustee Corporation does not receive payment of your unpaid assessments, fees and costs of **\$612.00** by **March 5, 2008**, a Notice of Delinquent Assessment (Lien) will be recorded in the office of the County Recorder; resulting in additional fees and costs. Should you fail to reinstate your account, you could lose ownership of your property.

Very truly yours,

ALESSI TRUSTEE CORPORATION


Akiela Craig, Trustee Sale Officer

9500 W. Flamingo Rd., Suite 100
Las Vegas, NV 89147
Phone (702) 222-4033 Fax (702) 222-4043

28914 Roadside Dr., Suite F-4
Agoura Hills, CA 91301
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www.alessitrustee.com

JA_1815

David Anthony Alessi, Esq.
(Owner)

Licensed in California

Thomas Bayard, Esq.
(General Counsel – California)

Licensed in California

Amanda Lower, Qualified Manager
Licensed Nevada Collection Manager



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Trevor M. Quirk, Esq.
(General Counsel – California)
Licensed in Nevada and California

February 18, 2008

**NOTICE OF INTENT TO LIEN
VIA REGULAR AND CERTIFIED MAIL**

Magnolia Gotera
1090 Twin Creeks Dr.
Salinas, CA 93905

91 7108 2133 3934 2955 5996

Re: Shadow Mountain Ranch

Dear Magnolia Gotera:

Our office has been retained by **Shadow Mountain Ranch** to collect the past due assessment balance on your account. The total amount due by **March 5, 2008** is **\$612.00**. **Shadow Mountain Ranch** has been instructed not to accept further payments directly from you. Any statements or invoices you receive from **Shadow Mountain Ranch**, or its managing agent, will not reflect the total amount due. **Payment must be in the form of a cashiers check or money order, made payable to the Alessi Trustee Corporation at the below listed NEVADA address.**

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WITH ADDITIONAL OFFICES IN RENO NV AND VENTURA CA
(775) 626-2323 (Reno)
www.alessitrustee.com

JA_1816

When recorded mail to:)
)
THE ALESSI TRUSTEE CORPORATION)
9500 West Flamingo Rd., Ste 100)
Las Vegas, Nevada 89147)
Phone: 702-222-4033)
)
WWW.ALESSITRUSTEE.COM)
)
)

A.P.N. **163-30-312-007**

Trustee Sale No. **SMR-5327-N**

NOTICE OF DEFAULT AND ELECTION TO SELL UNDER HOMEOWNERS ASSOCIATION LIEN

WARNING! IF YOU FAIL TO PAY THE AMOUNT SPECIFIED IN THIS NOTICE, YOU COULD LOSE YOUR HOME, EVEN IF THE AMOUNT IS IN DISPUTE! You may have the legal right to bring your account in good standing by paying all of your past due payments plus permitted costs and expenses within the time permitted by law for reinstatement of your account. The sale may not be set until ninety days from the date this notice of default is recorded. The date of recordation appears on this notice. The amount due is **\$1,929.00** as of **5/15/2018** and will increase until your account becomes current. To arrange for payment to stop the foreclosure, or if your property is in foreclosure for any other reason, contact: **Shadow Mountain Ranch**, c/o Alessi Trustee Corp., 9500 West Flamingo Road, Suite 100, Las Vegas, NV 89147.

Certificate

THIS NOTICE pursuant to that certain Assessment Lien, recorded on **May 7, 2008** as document number **20080507-01731**, of Official Records in the County of **Clark**, State of Nevada.

Owner(s): **Magnolia Gotera**

Of **Lot 7 Block 1**, as per map recorded in Book **102**, Pages **28**, as shown on the Condominium Plan, Recorded on as document number **pending** as shown on the Subdivision map recorded in Maps of the County of **Clark**, State of Nevada.

PROPERTY ADDRESS: 5327 Marsh Butte St., Las Vegas, NV 89148

If you have any questions, you should contact an attorney or the Association that maintains the right of assessment upon your property. Notwithstanding the fact that your property is in foreclosure, you may offer your property for sale, provided the sale is concluded prior to the conclusion of the foreclosure.

REMEMBER YOU MAY LOSE LEGAL RIGHTS IF YOU DO NOT TAKE PROMPT ACTION.

NOTICE IS HEREBY GIVEN THAT The Alessi Trustee Corporation is appointed trustee agent under the above referenced lien, dated **May 7, 2008**, executed by **Shadow Mountain Ranch** to secure assessment obligations in favor of said Association, pursuant to the terms contained in the Declaration of Covenants, Conditions, and Restrictions. A breach of, and default in, the obligation for which said Covenants, Conditions, and Restrictions as security has occurred in that the payment(s) have not been made of homeowners assessments due from and all subsequent homeowner's assessments, monthly or otherwise, less credits and offsets, plus late charges, interest, Association's fees and costs, trustee's fees and costs, and attorney's fees and costs.

Dated: **May 15, 2018**

April Traversa, Alessi Trustee Corporation on behalf of **Shadow Mountain Ranch**.

Receipt/Conformed Copy

Requestor:

NORTH AMERICAN TITLE COMPANY

07/23/2008 11:17:47 T20080152397

Book/Instr: 20080723-0001378

Default Page Count: 1

Fees: \$14.00 N/C Fee: \$0.00

Debbie Conway

Clark County Recorder

When recorded mail to:

THE ALESSI TRUSTEE CORPORATION

9500 West Flamingo Rd., Ste 100

Las Vegas, Nevada 89147

Phone: 702-222-4033

WWW.ALESSITRUSTEE.COM

07872

A.P.N. 163-30-312-007

Trustee Sale No. SMR-5327-N

NOTICE OF DEFAULT AND ELECTION TO SELL UNDER HOMEOWNERS ASSOCIATION LIEN

WARNING! IF YOU FAIL TO PAY THE AMOUNT SPECIFIED IN THIS NOTICE, YOU COULD LOSE YOUR HOME, EVEN IF THE AMOUNT IS IN DISPUTE! You may have the legal right to bring your account in good standing by paying all of your past due payments plus permitted costs and expenses within the time permitted by law for reinstatement of your account. The sale may not be set until ninety days from the date this notice of default is recorded. The date of recordation appears on this notice. The amount due is **\$1,929.00** as of 6/21/2008 and will increase until your account becomes current. To arrange for payment to stop the foreclosure, or if your property is in foreclosure for any other reason, contact: **Shadow Mountain Ranch, c/o Alessi Trustee Corp., 9500 West Flamingo Road, Suite 100, Las Vegas, NV 89147.**

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Dated: **June 21, 2008**


April Traversa, Alessi Trustee Corporation on behalf of Shadow Mountain Ranch.

Receipt/Conformed Copy

Requestor:

NORTH AMERICAN TITLE COMPANY

07/23/2008 11:17:47 T20080152397

Book/Instr: 20080723-0001378

Default Page Count: 1

Fees: \$14.00 N/C Fee: \$0.00

Debbie Conway

Clark County Recorder

When recorded mail to:

THE ALESSI TRUSTEE CORPORATION

9500 West Flamingo Rd., Ste 100

Las Vegas, Nevada 89147

Phone: 702-222-4033

WWW.ALESSITRUSTEE.COM

07872

A.P.N. 163-30-312-007

Trustee Sale No. SMR-5327-N

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Dated: **June 21, 2008**


April Traversa, Alessi Trustee Corporation on behalf of **Shadow Mountain Ranch**.

Form No. 110-1282 (Rev. 3/31/04)
1100041P040700

GUARANTEE



First American Title Insurance Company



1006120- 0014591

JA_1821

SCHEDULE OF EXCLUSIONS FROM COVERAGE OF THIS GUARANTEE

1. Except to the extent that specific assurances are provided in Schedule A of this Guarantee, the Company assumes no liability for loss or damage by reason of the following:
 - (a) Defects, liens, encumbrances, adverse claims or other matters against the title, whether or not shown by the public records.
 - (b) (1) Taxes or assessments of any taxing authority that levies taxes or assessments on real property; or, (2) Proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not the matters excluded under (1) or (2) are shown by the records of the taxing authority or by the public records.
 - (c) (1) Unpatented mining claims; (2) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (3) water rights, claims or title to water, whether or not the matters excluded under (1), (2) or (3) are shown by the public records.
2. Notwithstanding any specific assurances which are provided in Schedule A of this Guarantee, the Company assumes no liability for loss or damage by reason of the following:
 - (a) Defects, liens, encumbrances, adverse claims or other matters affecting the title to any property beyond the lines of the land expressly described in the description (set forth in Schedule (A), (C) or in Part 2 of this Guarantee, or title to streets, roads, avenues, lanes, ways or waterways to which such land abuts, or the right to maintain therein vaults, tunnels, ramps or any structure or improvements; or any rights or easements therein, unless such property, rights or easements are expressly and specifically set forth in said description.
 - (b) Defects, liens, encumbrances, adverse claims or other matters, whether or not shown by the public records; (1) which are created, suffered, assumed or agreed to by one or more of the Assureds; (2) which result in no loss to the Assured; or (3) which do not result in the invalidity or potential invalidity of any judicial or nonjudicial proceeding which is within the scope and purpose of the assurances provided.
 - (c) The identity of any party shown or referred to in Schedule A.
 - (d) The validity, legal effect or priority of any matter shown or referred to in this Guarantee.

GUARANTEE CONDITIONS AND STIPULATIONS

1. Definition of Terms:

The following terms when used in the Guarantee mean:

- (a) the "Assured": the party or parties named as the Assured in this Guarantee, or on a supplemental writing executed by the Company.
- (b) "land": the land described or referred to in Schedule (A), (C) or in Part 2, and improvements affixed thereto which by law constitute real property. The term "land" does not include any property beyond the lines of the area described or referred to in Schedule (A), (C) or in Part 2, nor any right, title, interest, estate or easement in abutting streets, roads, avenues, alleys, lanes, ways or waterways.
- (c) "mortgage": mortgage, deed of trust, trust deed, or other security instrument.
- (d) "public records": records established under state statutes at Date of Guarantee for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without knowledge.
- (e) "date": the effective date.

2. Notice of Claim to be Given by Assured Claimant.

An Assured shall notify the Company promptly in writing in case knowledge shall come to an Assured hereunder of any claim of title or interest which is shown by any party shown or referred to in Schedule A.

adverse to the title to the estate or interest, as stated herein, and which might cause loss or damage for which the Company may be liable by virtue of this Guarantee. If prompt notice shall not be given to the Company, then all liability of the Company shall terminate with regard to the matter or matters for which prompt notice is required; provided, however, that failure to notify the Company shall in no case prejudice the rights of any Assured under this Guarantee unless the Company shall be prejudiced by the failure and then only to the extent of the prejudice.

3. No Duty to Defend or Prosecute.

The Company shall have no duty to defend or prosecute any action or proceeding to which the Assured is a party, notwithstanding the nature of any allegation in such action or proceeding.

4. Company's Option to Defend or Prosecute Actions; Duty of Assured Claimant to Cooperate.

Even though the Company has no duty to defend or prosecute as set forth in Paragraph 3 above:

(a) The Company shall have the right, at its sole option and cost, to institute and prosecute any action or proceeding, interpose a defense, as limited in (b), or to do any other act which in its opinion may be necessary or desirable to establish the title to the estate or interest as stated herein, or to establish the lien rights of the Assured, or to prevent or reduce loss or damage to the Assured. The Company may take any appropriate action under the terms of this Guarantee, whether or not it shall be liable hereunder, and shall not thereby concede liability or waive any provision of this Guarantee. If the Company shall exercise its rights under this paragraph, it shall do so diligently.

(b) If the Company elects to exercise its options as stated in Paragraph 4(a) the Company shall have the right to select counsel of its choice (subject to the right of such Assured to object for reasonable cause) to represent the Assured and shall not be liable for and will not pay the fees of any other counsel, nor will the Company pay any fees, costs or expenses incurred by an Assured in the defense of those causes of action which allege matters not covered by this Guarantee.

(c) Whenever the Company shall have brought an action or interposed a defense as permitted by the provisions of this Guarantee, the Company may pursue any litigation to final determination by a court of competent jurisdiction and expressly reserves the right, in its sole discretion, to appeal from an adverse judgment or order.

(d) In all cases where this Guarantee permits the Company to prosecute or provide for the defense of any action or proceeding, an Assured shall secure to the Company the right to so prosecute or provide for the defense of any action or proceeding, and all appeals therein, and permit the Company to use, at its option, the name of such Assured for this purpose. Whenever requested by the Company, an Assured, at the Company's expense, shall give the Company all reasonable aid in any action or proceeding, securing evidence, obtaining witnesses, prosecuting or defending the action or lawful act which in the opinion of the Company may be necessary or desirable to establish the title to the estate or interest as stated herein, or to establish the lien rights of the Assured. If the Company is prejudiced by the failure of the Assured to furnish the required cooperation, the Company's obligations to the Assured under the Guarantee shall terminate.

5. Proof of Loss or Damage.

In addition to and after the notices required under Section 2 of these Conditions and Stipulations have been provided to the Company, a proof of loss or damage signed and sworn to by the Assured shall be furnished to the Company within ninety (90) days after the Assured shall ascertain the facts giving rise to the loss or damage. The proof of loss or damage shall describe the matters covered by this Guarantee which constitute the basis of loss or damage and shall state, to

the extent possible, the basis of calculating the amount of the loss or damage. If the Company is prejudiced by the failure of the Assured to provide the required proof of loss or damage, the Company's obligation to such Assured under the Guarantee shall terminate. In addition, the Assured may reasonably be required to submit to examination under oath by any authorized representative of the Company and shall produce for examination, inspection and copying, at such reasonable times and places as may be designated by any authorized representative of the Company, all records, books, ledgers, checks, correspondence and memoranda, whether bearing a date before or after Date of Guarantee, which reasonably pertain to the loss or damage. Further, if requested by any authorized representative of the Company, the Assured shall grant its permission, in writing, for any authorized representative of the Company to examine, inspect and copy all records, books, ledgers, checks, correspondence and memoranda in the custody or control of a third party, which reasonably pertain to the loss or damage. All information designated as confidential by the Assured provided to the Company pursuant to this Section shall not be disclosed to others unless, in the reasonable judgment of the Company, it is necessary in the administration of the claim. Failure of the Assured to submit for examination under oath, produce other reasonably requested information or grant permission to secure reasonably necessary information from third parties as required in the above paragraph, unless prohibited by law or governmental regulation, shall terminate any liability of the Company under this Guarantee to the Assured for that claim.

6. Options to Pay or Otherwise Settle Claims: Termination of Liability.

In case of a claim under this Guarantee, the Company shall have the following additional options:

(a) To Pay or Tender Payment of the Amount of Liability or to Purchase the Indebtedness.

The Company shall have the option to pay or settle or compromise for or in the name of the Assured any claim which could result in loss to the Assured within the coverage of this Guarantee, or to pay the full amount of this Guarantee or, if this Guarantee is issued for the benefit of a holder of a mortgage or a lienholder, the Company shall have the option to purchase the indebtedness secured by said mortgage or said lien for the amount owing thereon, together with any costs, reasonable attorneys' fees and expenses incurred by the Assured claimant which were authorized by the Company up to the time of purchase.

Such purchase, payment or tender of payment of the full amount of the Guarantee shall terminate all liability of the Company hereunder. In the event after notice of claim has been given to the Company by the Assured the Company offers to purchase said indebtedness, the owner of such indebtedness shall transfer and assign said indebtedness, together with any collateral security, to the Company upon payment of the purchase price.

Upon the exercise by the Company of the option provided for in Paragraph (a) the Company's obligation to the Assured under this Guarantee for the claimed loss or damage, other than to make the payment required in that paragraph, shall terminate, including any obligation to continue the defense or prosecution of any litigation for which the Company has exercised its options under Paragraph 4, and the Guarantee shall be surrendered to the Company for cancellation.

(b) To Pay or Otherwise Settle With Parties Other Than the Assured or With the Assured Claimant.

To pay or otherwise settle with other parties for or in the name of an Assured claimant any claim assured against under this Guarantee, together with any costs, attorneys' fees and expenses incurred by the Assured claimant which were authorized by the Company up to the time of payment and which the Company is obligated to pay.

Upon the exercise by the Company of the option provided for in Paragraph (b) the Company's obligation to the Assured under this Guarantee for the claimed loss or damage, other than to make the payment required in that paragraph, shall

terminate, including any obligation to continue the defense or prosecution of any litigation for which the Company has exercised its options under Paragraph 4.

7. Determination and Extent of Liability.

This Guarantee is a contract of Indemnity against actual monetary loss or damage sustained or incurred by the Assured claimant who has suffered loss or damage by reason of reliance upon the assurances set forth in this Guarantee and only to the extent herein described, and subject to the Exclusions From Coverage of This Guarantee.

The liability of the Company under this Guarantee to the Assured shall not exceed the least of:

(a) the amount of liability stated in Schedule A or in Part 2;

(b) the amount of the unpaid principal indebtedness secured by the mortgage of an Assured mortgagee, as limited or provided under Section 6 of these Conditions and Stipulations or as reduced under Section 9 of these Conditions and Stipulations, at the time the loss or damage assured against by this Guarantee occurs, together with interest thereon; or

(c) the difference between the value of the estate or interest covered hereby as stated herein and the value of the estate or interest subject to any defect, lien or encumbrance assured against by this Guarantee.

8. Limitation of Liability.

(a) If the Company establishes the title, or removes the alleged defect, lien or encumbrance, or cures any other matter assured against by this Guarantee in a reasonably diligent manner by any method, including litigation and the completion of any appeals therefrom, it shall have fully performed its obligations with respect to that matter and shall not be liable for any loss or damage caused thereby.

(b) In the event of any litigation by the Company or with the Company's consent, the Company shall have no liability for loss or damage until there has been a final determination by a court of competent jurisdiction, and disposition of all appeals therefrom, adverse to the title, as stated herein.

(c) The Company shall not be liable for loss or damage to any Assured for liability voluntarily assumed by the Assured in settling any claim or suit without the prior written consent of the Company.

9. Reduction of Liability or Termination of Liability.

All payments under this Guarantee, except payments made for costs, attorneys' fees and expenses pursuant to Paragraph 4 shall reduce the amount of liability pro tanto.

10. Payment of Loss.

(a) No payment shall be made without producing this Guarantee for endorsement of the payment unless the Guarantee has been lost or destroyed, in which case proof of loss or destruction shall be furnished to the satisfaction of the Company.

(b) When liability and the extent of loss or damage has been definitely fixed in accordance with these Conditions and Stipulations, the loss or damage shall be payable within thirty (30) days thereafter.

11. Subrogation Upon Payment or Settlement.

Whenever the Company shall have settled and paid a claim under this Guarantee, all right of subrogation shall vest in the Company unaffected by any act of the Assured claimant.

The Company shall be subrogated to and be entitled to all rights and remedies which the Assured would have had against any person or property in respect to the claim had this Guarantee not been issued. If requested by the Company, the Assured shall transfer to the Company all rights and remedies against any person or property necessary in order to perfect this right of subrogation. The Assured shall permit the Company to sue, compromise or settle in the name of the Assured and to use the name of the Assured in any transaction or litigation involving these rights or remedies.

If a payment on account of a claim does not fully cover the loss of the Assured the Company shall be subrogated to all rights and remedies of the Assured after the Assured shall have recovered its principal, interest, and costs of collection.

12. Arbitration.

Unless prohibited by applicable law, either the Company or the Assured may demand arbitration pursuant to the Title Insurance Arbitration Rules of the American Arbitration Association. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the Assured arising out of or relating to this Guarantee, any service of the Company in connection with its issuance or the breach of a Guarantee provision or other obligation. All arbitrable matters when the Amount of Liability is \$1,000,000 or less shall be arbitrated at the option of either the Company or the Assured. All arbitrable matters when the amount of liability is in excess of \$1,000,000 shall be arbitrated only when agreed to by both the Company and the Assured. The Rules in effect at Date of Guarantee shall be binding upon the parties. The award may

include attorneys' fees only if the laws of the state in which the land is located permits a court to award attorneys' fees to a prevailing party. Judgment upon the award rendered by the Arbitrator(s) may be entered in any court having jurisdiction thereof.

The law of the situs of the land shall apply to an arbitration under the Title Insurance Arbitration Rules.

A copy of the Rules may be obtained from the Company upon request.

13. Liability Limited to This Guarantee; Guarantee Entire Contract.

(a) This Guarantee together with all endorsements, if any, attached hereto by the Company is the entire Guarantee and contract between the Assured and the Company. In interpreting any provision of this Guarantee, this Guarantee shall be construed as a whole.

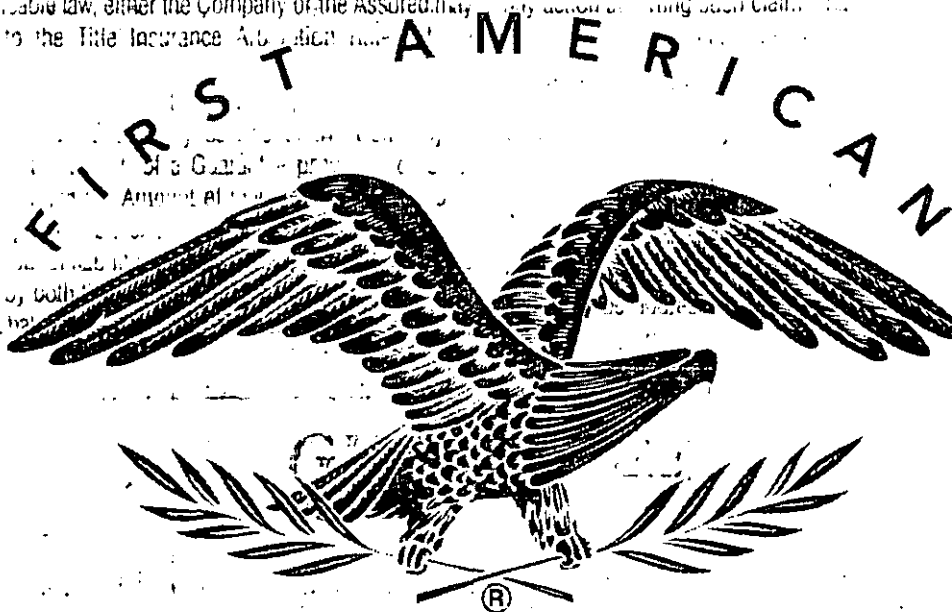
(b) Any claim of loss or damage, whether or not based on negligence, or any action asserting such claim, shall be restricted to this Guarantee.

(c) No amendment of or endorsement to this Guarantee can be made except by a writing endorsed hereon or attached hereto signed by either the President, a Vice President, the Secretary, an Assistant Secretary, or validating officer or authorized signatory of the Company.

14. Notices, Where Sent.

All notices required to be given the Company and any statement in writing required to be furnished the Company shall include the number of this Guarantee and shall be addressed to the Company at 1 First American Way, Santa Ana, California 92707.

GUARANTEE



Order No.: 45010-08-07872
Customer Ref.: SMR-5327-N
Guarantee No.: 0014591

TRUSTEE'S SALE GUARANTEE

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE LIMITS OF LIABILITY AND OTHER PROVISIONS OF THE CONDITIONS AND STIPULATIONS HERETO ANNEXED AND MADE A PART OF THIS GUARANTEE.

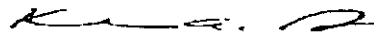
First American Title Insurance Company
A CORPORATION, HEREIN CALLED THE COMPANY,

GUARANTEES

AS SHOWN IN ITEM 1 OF SCHEDULE A, HEREIN CALLED THE ASSURED, AGAINST LOSS NOT EXCEEDING THE LIABILITY AMOUNT STATED ABOVE WHICH THE ASSURED SHALL SUSTAIN BY REASON OF ANY INCORRECTNESS IN THE ASSURANCE WHICH THE COMPANY HEREBY GIVES THAT, ACCORDING TO THE PUBLIC RECORDS, ON THE DATE STATED BELOW,

1. The title to the herein described estate or interest was vested in the vestee named, subject to the matters shown as Exceptions herein, which Exceptions are not necessarily shown in the order of their priority;
2. The names and addresses of persons who have recorded requests, as provided by Chapter 107.090 of the NEVADA REVISED STATUTES, for a copy of notice of default and for a copy of notice of sale are as shown herein; and
3. The names and addresses of additional persons who, as provided by (Nevada Revised Statutes, Chapter 107.090 and 107.080 Subsection 3) are entitled to receive a copy of notice of default and a copy of notice of sale are as shown herein;
4. Nevada Revised Statutes, Chapter 107.095, requires that notice be given to any Guarantor, surety or obligor other than the trustor at the address of each such grantor, surety or other obligor if known otherwise to the address of the trust property.
5. The herein described land is located in the city of judicial district stated herein and, if designated, the newspaper or newspapers listed herein qualify for publication of notice pursuant to Chapter 21.130 of the NEVADA REVISED STATUTES.

North American Title Company

By: 

KEITH BASTIEN/LM/FB

NORTH AMERICAN TITLE COMPANY
6320 S. Sandhill Road, Suite 3
Las Vegas, NV 89120
(702)307-3771

TRUSTEE'S SALE GUARANTEE

SCHEDULE A

Liability Amount:
\$ 30,000.00

Effective Date:
July 23, 2008
at 07:30 AM

Order No.:
45010-08-07872

Premium:
\$ 290.00

Customer Ref.:
SMR-5327-N

Guarantee No.:
0014591

1. **Name of assured:**
SHADOW MOUNTAIN RANCH BY:
ALESSI TRUSTEE CORPORATION:
2. **The estate or interest in the land described herein is:**
FEE
3. **Title to said estate or interest at the date hereof is vested in:**
MAGNOLIA GOTERA, A SINGLE WOMAN
4. **The land referred to in this report is located in Clark County, NV and is described as:**
LEGAL DESCRIPTION ATTACHED HERETO AS EXHIBIT "A" AND MADE A PART HEREOF.

First American Title Insurance Company
BY: North American Title Company,
a Nevada Corporation, its Agent

By: 

Authorized Signature

Order No.: 45010-08-07872
Guarantee No.: 0014591

EXHIBIT "A"

LOT 7 IN BLOCK 1 OF FINAL MAP OF SECTION 30 R2-60/70 NO. 5, AS SHOWN BY MAP THEREOF ON
FILE IN BOOK 102 OF PLATS, PAGE 28, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK
COUNTY, NEVADA.

SCHEDULE B

(All recording data refers to records in the office of the County Recorder in the County in which the land is situated.)

1. State and county taxes for the fiscal period of 2008 to 2009, lien now due and payable in the total amount of \$2,982.67

APN: 163-30-312-007

First installment of \$903.13 unpaid and due third Monday in August.

Second installment of \$693.17 unpaid and due first Monday in October.

Third installment of \$693.17 unpaid and due first Monday in January.

Fourth installment of \$693.17 unpaid and due first Monday in March.

2. Any supplemental taxes, which may become a lien on the subject property by reason of increased valuations due to land use or improvement, NRS 361-260, or otherwise.
3. The herein described property lies within the boundaries of the Clark County Sanitation District and is subject to any and all assessments and obligations thereof.
4. Water rights, claims or title to water, whether or not shown by the public records.
5. Mineral rights, reservations, easements and exclusions as contained in the Patent conveying said land.
6. Dedications and easements as shown on the recorded map referred to herein, on file in Book 102 of Plats, Page 28, of official records.
7. Covenants, Conditions, Restrictions, Association Lien Rights, Reservations and Easements, if any, affecting title, which may appear in the public record, including those shown on any recorded plat or survey, but deleting any Covenant, Condition or Restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, or national origin, to the extent such Covenants, Conditions or Restrictions violate Title 42, Section 3604(c), of the United States Codes.

The right to levy certain charges or assessments against said land which shall become a lien if not paid as set forth in the above described Declaration of Restrictions and is conferred upon Shadow Mountain Ranch, including any unpaid delinquent assessment as provided therein.

8. A Deed of Trust to secure an indebtedness in the amount shown below and any other obligations secured thereby:

Amount: \$508,250.00

Dated: 11/10/05

Trustor: Magnolia Gotera, a single woman

Trustee: CTC Real Estate Services

Beneficiary: Mortgage Electronic Registration Systems, Inc.

Lender: Countrywide Home Loans, Inc.

Recorded: 11/21/05

Book No: 20051121

Document No. 5567

Loan No. Not set out

MIN No.: 1000157-0006127350-0

SCHEDULE B
(Continued)

The Trustee under said Deed of Trust was substituted by a document:

The new Trustee is: Recontrust Company
Recorded: 01/24/08
Book No.: 20080124
Document No.: 2192

9. Notice of Assessment

By: Shadow Mountain Ranch
Amount Claimed: \$957.00
Recorded: 05/07/08
Book: 20080507
Document No.: 1731

A Notice of Default of an Assessment Lien recorded pursuant to the Declaration of Covenants, Conditions and Restrictions in:

Exception No.: 9
Executed by: Shadow Mountain Ranch by Alessi Trustee Corporation
Recorded: 07/23/08
Book No. 20080723
Document No. 1378

10. NOTE: The latest tax bill from the Clark County Treasurer purports the situs address of said property to be: 5327 Marsh Butte St., Las Vegas, NV 89148 and the parcel number to be: 163-30-312-007.
11. Any bankruptcy proceedings that is not disclosed by a filing where a transfer of such real property may be recorded to perfect such transfer pursuant to 11USC Section 549 (C) of the Bankruptcy Reform Act of 1978 as amended.

END OF SCHEDULE B

NOTES

This map is for assessment use only and does NOT represent a survey. No liability is assumed for the accuracy of the data delineated herein. Information on roads and other non-assessed parcels may be obtained from the Road Department (listing in the Assessor's Office). This map is compiled from official records, including surveys and deeds, but only contains the information required for assessment. See the recorded documents for more detailed legal information.

USE THIS SCALE (FEET) WHEN MAP REDUCED FROM THIS ORIGINAL

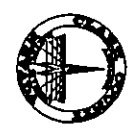
MAP LEGEND

45	AVENUE
45	PARCEL BOUNDARY
1.00	SUBD BOUNDARY
2.02	ROAD EASEMENT
5	PAY/D BOUNDARY
5	NON-PARCEL LOT LINE
5	MAJOR LOT / LEADER LINE
5	ROAD ID NUMBER

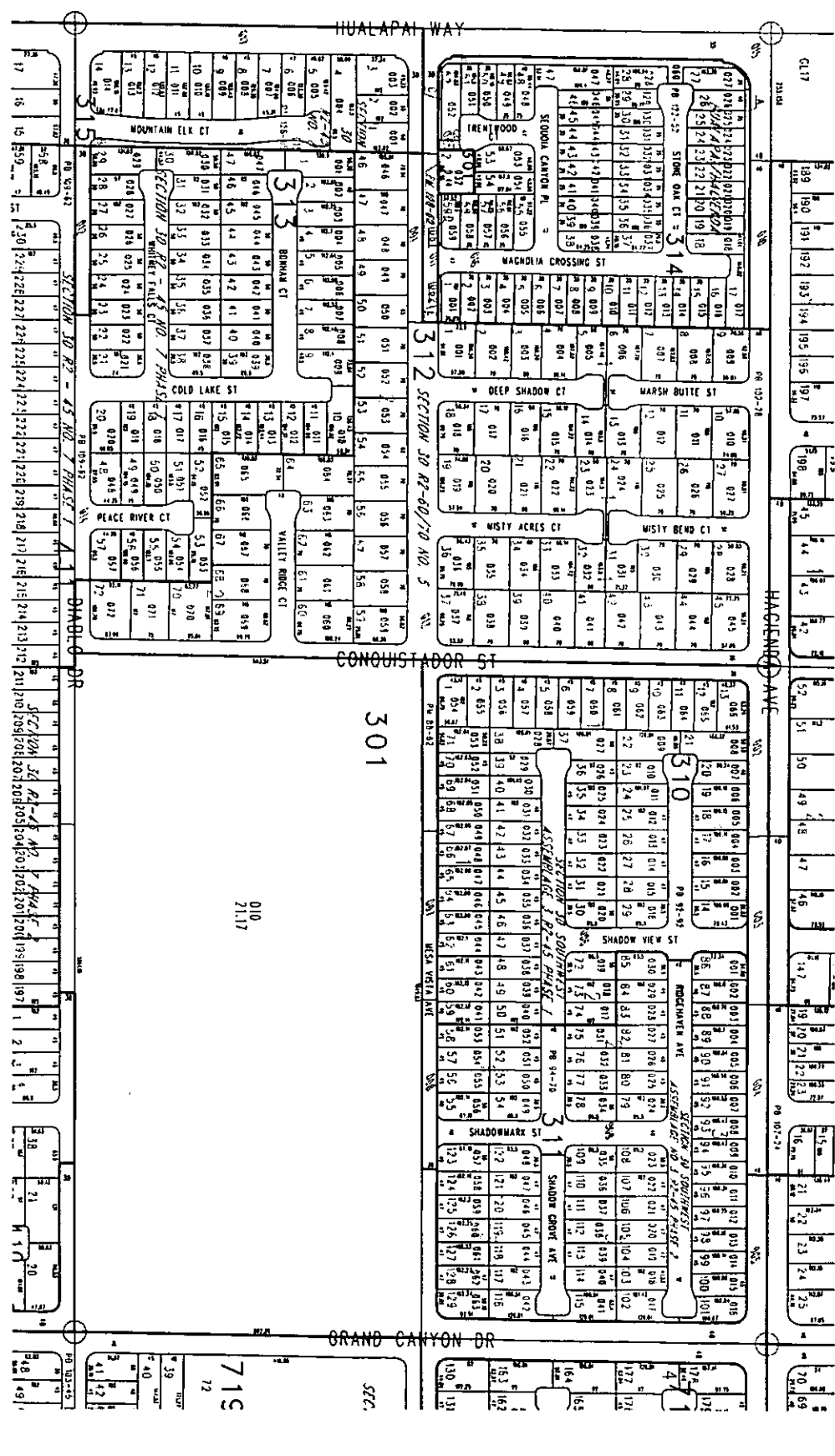
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163-30-3



JA-1830



TAX DIST 417



**FINAL
INVOICE**

North American Title Company
6320 S. Sandhill Road, Suite 3
Las Vegas, NV 89120
(702)307-3771

REFER INQUIRIES TO:

PREPARED BY
KEITH BASTIEN

PHONE NO.
(702)307-3771

County	Branch	Customer Phone No.	Escrow Order No.	Date	Customer Ref.
450	45010	(702)222-4033	45010-08-07872	07/23/08	SMR-5327-N

ADDRESS: THE ALESSI TRUSTEE CORPORATION
9500 WEST FLAMINGO RD., STE 100
LAS VEGAS, NEVADA 89147
ATTN: BOBBY ALESSI

TITLE INSURANCE FEES	AMOUNT DUE
Trustee Sale Guarantee	290.00
Recording Fees	14.00
Invoice Total Amount Due	\$ 304.00

PLEASE REMIT TO THE ABOVE ADDRESS
(Please include a copy of this invoice with your payment. Thank you.)

Order No.: 45010-08-07872
Customer Ref.: SMR-5327-N
Guarantee No.: 0014591

TRUSTEE'S SALE GUARANTEE

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE LIMITS OF LIABILITY AND OTHER PROVISIONS OF THE CONDITIONS AND STIPULATIONS HERETO ANNEXED AND MADE A PART OF THIS GUARANTEE.

First American Title Insurance Company
A CORPORATION, HEREIN CALLED THE COMPANY,

GUARANTEES

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1. The title to the herein described estate or interest was vested in the vestee named, subject to the matters shown as Exceptions herein, which Exceptions are not necessarily shown in the order of their priority;
2. The names and addresses of persons who have recorded requests, as provided by Chapter 107.090 of the NEVADA REVISED STATUTES, for a copy of notice of default and for a copy of notice of sale are as shown herein; and
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North American Title Company

By: 

KEITH BASTIEN/LM/FB

CLTA GUARANTEE
FORM 6282

NORTH AMERICAN TITLE COMPANY
6320 S. Sandhill Road, Suite 3
Las Vegas, NV 89120
(702)307-3771

TRUSTEE'S SALE GUARANTEE

SCHEDULE A

Liability Amount:
\$ 30,000.00

Effective Date:
July 23, 2008
at 07:30 AM

Order No.:
45010-08-07872

Premium:
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Customer Ref.:
SMR-5327-N

Guarantee No.:
0014591

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FEE
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MAGNOLIA GOTERA, A SINGLE WOMAN
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First American Title Insurance Company
BY: North American Title Company,
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By: 

Authorized Signature

Order No.: 45010-08-07872
Guarantee No.: 0014591

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Lender: Countrywide Home Loans, Inc.

Recorded: 11/21/05

Book No: 20051121

Document No. 5567

Loan No. Not set out

MIN No.: 1000157-0006127350-0

SCHEDULE B
(Continued)

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Recorded: 01/24/08

Book No.: 20080124

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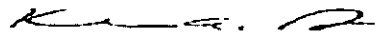
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A CORPORATION, HEREIN CALLED THE COMPANY,

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3. The names and addresses of additional persons who, as provided by (Nevada Revised Statutes, Chapter 107.090 and 107.080 Subsection 3) are entitled to receive a copy of notice of default and a copy of notice of sale are as shown herein;
4. Nevada Revised Statutes, Chapter 107.095, requires that notice be given to any Guarantor, surety or obligor other than the trustor at the address of each such grantor, surety or other obligor if known otherwise to the address of the trust property.
5. The herein described land is located in the city of judicial district stated herein and, if designated, the newspaper or newspapers listed herein qualify for publication of notice pursuant to Chapter 21.130 of the NEVADA REVISED STATUTES.

North American Title Company

By:  _____

KEITH BASTIEN/LM/FB

NORTH AMERICAN TITLE COMPANY
6320 S. Sandhill Road, Suite 3
Las Vegas, NV 89120
(702)307-3771

TRUSTEE'S SALE GUARANTEE

SCHEDULE A

Liability Amount:
\$ 30,000.00

Effective Date:
July 23, 2008
at 07:30 AM

Order No.:
45010-08-07872

Premium:
\$ 290.00

Customer Ref.:
SMR-5327-N

Guarantee No.:
0014591

1. **Name of assured:**
SHADOW MOUNTAIN RANCH BY:
ALESSI TRUSTEE CORPORATION:
2. **The estate or interest in the land described herein is:**
FEE
3. **Title to said estate or interest at the date hereof is vested in:**
MAGNOLIA GOTERA, A SINGLE WOMAN
4. **The land referred to in this report is located in Clark County, NV and is described as:**
LEGAL DESCRIPTION ATTACHED HERETO AS EXHIBIT "A" AND MADE A PART HEREOF.

First American Title Insurance Company
BY: North American Title Company,
a Nevada Corporation, its Agent

By: 

Authorized Signature

Order No.: 45010-08-07872

Guarantee No.: 0014591

EXHIBIT "A"

LOT 7 IN BLOCK 1 OF FINAL MAP OF SECTION 30 R2-60/70 NO. 5, AS SHOWN BY MAP THEREOF ON
FILE IN BOOK 102 OF PLATS, PAGE 28, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK
COUNTY, NEVADA.

SCHEDULE B

(All recording data refers to records in the office of the County Recorder in the County in which the land is situated.)

1. State and county taxes for the fiscal period of 2008 to 2009, lien now due and payable in the total amount of \$2,982.67

APN: 163-30-312-007

First installment of \$903.13 unpaid and due third Monday in August.

Second installment of \$693.17 unpaid and due first Monday in October.

Third installment of \$693.17 unpaid and due first Monday in January.

Fourth installment of \$693.17 unpaid and due first Monday in March.

2. Any supplemental taxes, which may become a lien on the subject property by reason of increased valuations due to land use or improvement, NRS 361-260, or otherwise.
3. The herein described property lies within the boundaries of the Clark County Sanitation District and is subject to any and all assessments and obligations thereof.
4. Water rights, claims or title to water, whether or not shown by the public records.
5. Mineral rights, reservations, easements and exclusions as contained in the Patent conveying said land.
6. Dedications and easements as shown on the recorded map referred to herein, on file in Book 102 of Plats, Page 28, of official records.
7. Covenants, Conditions, Restrictions, Association Lien Rights, Reservations and Easements, if any, affecting title, which may appear in the public record, including those shown on any recorded plat or survey, but deleting any Covenant, Condition or Restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, or national origin, to the extent such Covenants, Conditions or Restrictions violate Title 42, Section 3604(c), of the United States Codes.

The right to levy certain charges or assessments against said land which shall become a lien if not paid as set forth in the above described Declaration of Restrictions and is conferred upon Shadow Mountain Ranch, including any unpaid delinquent assessment as provided therein.

8. A Deed of Trust to secure an indebtedness in the amount shown below and any other obligations secured thereby:

Amount: \$508,250.00

Dated: 11/10/05

Trustor: Magnolia Gotera, a single woman

Trustee: CTC Real Estate Services

Beneficiary: Mortgage Electronic Registration Systems, Inc.

Lender: Countrywide Home Loans, Inc.

Recorded: 11/21/05

Book No: 20051121

Document No. 5567

Loan No. Not set out

MIN No.: 1000157-0006127350-0

SCHEDULE B
(Continued)

The Trustee under said Deed of Trust was substituted by a document:

The new Trustee is: Recontrust Company
Recorded: 01/24/08
Book No.: 20080124
Document No.: 2192

9. Notice of Assessment

By: Shadow Mountain Ranch
Amount Claimed: \$957.00
Recorded: 05/07/08
Book: 20080507
Document No.: 1731

A Notice of Default of an Assessment Lien recorded pursuant to the Declaration of Covenants, Conditions and Restrictions in:

Exception No.: 9
Executed by: Shadow Mountain Ranch by Alessi Trustee Corporation
Recorded: 07/23/08
Book No. 20080723
Document No. 1378

10. NOTE: The latest tax bill from the Clark County Treasurer purports the situs address of said property to be: 5327 Marsh Butte St., Las Vegas, NV 89148 and the parcel number to be: 163-30-312-007.
11. Any bankruptcy proceedings that is not disclosed by a filing where a transfer of such real property may be recorded to perfect such transfer pursuant to 11USC Section 549 (C) of the Bankruptcy Reform Act of 1978 as amended.

END OF SCHEDULE B

Fiorella Marks

From: Irene Uylaki [iuylaki@nat.com]
Sent: Tuesday, July 29, 2008 10:45 AM
To: Amanda Lower
Cc: Fiorella Marks; Jessica Marks
Subject: 10 DAY LETTER FOR HOMEOWNERS TSG/SMR-5327-N

10 DAY LETTER FOR HOMEOWNERS TSG

CLIENT REF.: SMR-5327-N

NOD RECORDED 07/23/08 IN BOOK 20080723 DOCUMENT NO.: 0001378

COMPANY REF. 07872

✓ **OWNER:**
MAGNOLIA GOTERA
5327 MARSH BUTTE ST.
LAS VEGAS, NV 89148

✓ **MAGNOLIA GOTERA**
1090 TWIN CREEKS DR.
SALINES, CA 93905-4821

✓ **10 DAY MAILINGS:**
COUNTRYWIDE HOME LOANS, INC.
P.O. BOX 10219
VAN NUYS, CA 91410-0219
MIN 1000157-0006127350-0

PROPERTY ADDRESS:
5327 MARSH BUTTE ST.
LAS VEGAS, NV 89148

CONFIDENTIALITY NOTICE

This e-mail message and any attachments contain confidential and/or privileged information for the sole use of the intended recipient. If you are not the intended recipient, you may not read, disseminate, distribute or copy this e-mail message or any attachments. Please notify the sender immediately by reply e-mail if you received this e-mail message by mistake and delete this e-mail message and any attachments from your system. E-mail transmission cannot be guaranteed to be secure or error-free as information could be intercepted, corrupted, lost, destroyed, delayed, incomplete, or contain viruses. The sender, therefore, does not accept liability for any errors or omissions in the contents of this e-mail message or any attachments, which arise as a result of e-mail transmission. If verification is required, please request a hard-copy version.

When recorded mail to:)
)
THE ALESSI & KOENIG, LLC)
9500 West Flamingo Rd., Ste 100)
Las Vegas, Nevada 89147)
Phone: 702-222-4033)

A.P.N. **163-30-312-007**

Trustee Sale No. **SMR-5327-N**

NOTICE OF DEFAULT AND ELECTION TO SELL UNDER HOMEOWNERS ASSOCIATION LIEN

WARNING! IF YOU FAIL TO PAY THE AMOUNT SPECIFIED IN THIS NOTICE, YOU COULD LOSE YOUR HOME, EVEN IF THE AMOUNT IS IN DISPUTE! You may have the legal right to bring your account in good standing by paying all of your past due payments plus permitted costs and expenses within the time permitted by law for reinstatement of your account. The sale may not be set until ninety days from the date this notice of default is recorded. The date of recordation appears on this notice. The amount due is **\$2,150.00** as of **April 14, 2009** and will increase until your account becomes current. To arrange for payment to stop the foreclosure, or if your property is in foreclosure for any other reason, contact: **Shadow Mountain Ranch**, c/o Alessi & Koenig, LLC, 9500 West Flamingo Road, Suite 100, Las Vegas, NV 89147.

THIS NOTICE pursuant to that certain Assessment Lien, recorded on **May 7, 2008** as document number **20080507-01731**, of Official Records in the County of **Clark**, State of Nevada.

Owner(s): **Magnolia Gotera**

Of **Lot 7 Block 1**, as per map recorded in Book **102**, Pages **28**, as shown on the Condominium Plan, Recorded on as document number **pending** as shown on the Subdivision map recorded in Maps of the County of **Clark**, State of Nevada.

PROPERTY ADDRESS: **5327 Marsh Butte St., Las Vegas, NV 89148**

If you have any questions, you should contact an attorney or the Association that maintains the right of assessment upon your property. Notwithstanding the fact that your property is in foreclosure, you may offer your property for sale, provided the sale is concluded prior to the conclusion of the foreclosure.

REMEMBER YOU MAY LOSE LEGAL RIGHTS IF YOU DO NOT TAKE PROMPT ACTION.

NOTICE IS HEREBY GIVEN THAT The Alessi & Koenig is appointed trustee agent under the above referenced lien, dated **May 7, 2008**, executed by **Shadow Mountain Ranch** to secure assessment obligations in favor of said Association, pursuant to the terms contained in the Declaration of Covenants, Conditions, and Restrictions. A breach of, and default in, the obligation for which said Covenants, Conditions, and Restrictions as security has occurred in that the payment(s) have not been made of homeowners assessments due from and all subsequent homeowner's assessments, monthly or otherwise, less credits and offsets, plus late charges, interest, Association's fees and costs, trustee's fees and costs, and attorney's fees and costs.

Dated: **April 14, 2009**

Tiffany Echols, Alessi & Koenig, LLC on behalf of **Shadow Mountain Ranch**.

When recorded mail to:)
)
THE ALESSI & KOENIG, LLC)
9500 West Flamingo Rd., Ste 100)
Las Vegas, Nevada 89147)
Phone: 702-222-4033)

A.P.N. **163-30-312-007**

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Dated: **April 14, 2009**

Tiffany Echols, Alessi & Koenig, LLC on behalf of **Shadow Mountain Ranch**.

6601

Shadow Mountain Ranch
 8966 Spanish Ridge Ave #100
 Las Vegas, NV 89148

Magnolia Gotera
 1090 Twin Creeks Dr
 Salinas, CA 93905

Property Address: 5327 Marsh Butte St.
 Account #: 21103

Code	Date	Amount	Balance	Check#	Memo
Beg Bal	12/31/2008	588.00	588.00		Begin Balance
MA	1/1/2009	23.00	611.00		Monthly Assessment
LF	1/15/2009	10.00	621.00		
MA	2/1/2009	23.00	644.00		Monthly Assessment
LF	2/15/2009	10.00	654.00		
MA	3/1/2009	23.00	677.00		Monthly Assessment
MA	4/1/2009	23.00	700.00		Monthly Assessment
Current	30 - 59 Days	60 - 89 Days	>90 Days	Balance:	700.00
23.00	33.00	33.00	611.00		

Level Property Management | 8966 Spanish Ridge Ave #100 | Las Vegas, NV 89148 | 702.433.0149

Make check payable to: Shadow Mountain Ranch Homeowners Association

4/14/2009

JA_1845

U.S. Party/Case Index

Bankruptcy Name Search Results

0 Total Party matches for selection GOTERA, MAGNOLIA for ALL COURTS

Search Complete

Wed Apr 22 16:17:42 2009

No Matches Found

 [Download](#) (1 pages \$ 0.00)

PACER Service Center			
Transaction Receipt			
04/22/2009 16:17:42			
PACER Login:	rk0456	Client Code:	
Description:	Bankruptcy srch pg 1	Search Criteria:	GOTERA, MAGNOLIA
Billable Pages:	1	Cost:	0.08

[U.S. Party/Case Index - Home](#)

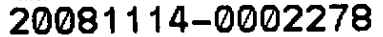
Search: [All Court Types](#) | [Appellate](#) | [Bankruptcy](#) | [Civil](#) | [Criminal](#)

Reports: [Court Code List](#) | [Date Range](#) | [Courts not on Index](#) | [Statistical Reports](#)

User Options: [Change Client Code](#) | [New Login](#) | [Billing History](#) | [PSC Home Page](#) |

[E-Mail PSC](#) | [Logout](#)

??
?? [Help](#)



NOTICE OF CLAIM OF LIEN FOR SOLID WASTE SERVICE

PARCEL# 163-30-312-007
Account # 23-61950-4

NOTICE IS HEREBY GIVEN that:
REPUBLIC SERVICES
hereby claims a lien pursuant to:
NEVADA REVISED STATUTES
CHAPTER 444.520

in the amount of \$78.90 , on and against the real property
of: **GOTERA MAGNOLIA**

SECTION 30 R2-60 70 #5
PLAT BOOK 102 PAGE 28
LOT 7 BLOCK 1

and commonly known as: 5327 MARSH BUTTE ST, LAS VEGAS NV 89148
Clark County, Las Vegas, Nevada 89148

The lien claimed against the interest of: **GOTERA MAGNOLIA** as owner of the
above-described property is for solid waste collection, charges, fees and penalties charged by:
REPUBLIC SERVICES

as contractor of CLARK COUNTY for the period from 7/01/2008 to 12/31/2008

That the record owner of the property was given written notice of delinquency at his last address shown by the records of the County Assessor and that after the expiration of fifteen (15) days of said notice, the said record owner has failed and neglected to pay the amount of the charges, fees and penalties due as aforesaid.

STATE OF NEVADA)
)
COUNTY OF CLARK)

CAROLYN PAIGE, being first duly sworn according to law, deposes and says:
That she is the Representative of the Lien claimant herein; and that she has read the
above and foregoing Notice of Claim of Lien and knows the contents thereof, and that the
statement and averments of facts therein contained are true and of her own knowledge
and belief, except as to those statements made upon information and belief, and as to those
she believes them to be true.

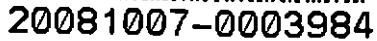
*SUBSCRIBED and SWORN to before me
this 29th day of October , 2008*

By:

Carolyn Paige
Representative of the Lien Claimant
Republic Silver State Disposal, Inc., DBA Republic Services



**WHEN RECORDED, RETURN TO:
REPUBLIC SERVICES
P.O. BOX 98508
LAS VEGAS, NEVADA 89193-8508**



NOTICE OF CLAIM OF LIEN FOR SOLID WASTE SERVICE

PARCEL# 163-30-312-007
Account # 23-61950-4

NOTICE IS HEREBY GIVEN that:
REPUBLIC SERVICES
hereby claims a lien pursuant to:
NEVADA REVISED STATUTES
CHAPTER 444.520

in the amount of \$89.62 , on and against the real property
of: **GOTERA MAGNOLIA**

said property being legally described as follows:
SECTION 30 R2-60 70 #5
PLAT BOOK 102 PAGE 28
LOT 7 BLOCK 1

and commonly known as: 5327 MARSH BUTTE ST, LAS VEGAS NV 89148
Clark County, Las Vegas, Nevada 89148

The lien claimed against the interest of: **GOTERA MAGNOLIA** as owner of the
above-described property is for solid waste collection, charges, fees and penalties charged by:
REPUBLIC SERVICES

as contractor of CLARK COUNTY for the period from 1/01/2008 to 6/30/2008

That the record owner of the property was given written notice of delinquency at his last address shown by the records of the County Assessor and that after the expiration of fifteen (15) days of said notice, the said record owner has failed and neglected to pay the amount of the charges, fees and penalties due as aforesaid.

STATE OF NEVADA)
) ss: CAROLYN PAIGE, being first duly sworn according to law, deposes and says:
COUNTY OF CLARK) That she is the Representative of the Lien claimant herein; and that she has read the
above and foregoing Notice of Claim of Lien and knows the contents thereof, and that the
statement and averments of facts therein contained are true and of her own knowledge
and belief, except as to those statements made upon information and belief, and as to those
she believes them to be true.

*SUBSCRIBED and SWORN to before me
this 17th day of June, 2008*

Notary Public

By: Carolyn Paige
Carolyn Paige
Representative of the Lien Claimant
Republic Silver State Disposal, Inc., DBA Republic Services



WHEN RECORDED, RETURN TO:
REPUBLIC SERVICES
P.O. BOX 98508
LAS VEGAS, NEVADA 89193-8508

Fee: \$14.00
N/C Fee: \$0.00

01/24/2008 11:11:43
T20080013132

Requestor:
FIDELITY NATIONAL DEFAULT SOLUTIONS TUS

Debbie Conway RMS
Clark County Recorder Pgs: 1

RECONTRUST COMPANY
AND WHEN RECORDED MAIL DOCUMENT TO:
RECONTRUST COMPANY
2380 Performance Dr, RGV-D7-450
Richardson, TX 75082

ATTN: Andre Jones
TS No. 08-02887
INVESTOR/INSURER No. 121434068
TSG No. G802797

36

apn-163-30-312-007

SUBSTITUTION OF TRUSTEE NEVADA

WHEREAS, MAGNOLIA GOTERA, A SINGLE WOMAN was the original Trustor, CTC REAL ESTATE SERVICES was the original Trustee, and MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC. was the original Beneficiary under that certain Deed of Trust dated 11/10/2005 recorded on 11/21/2005 as Instrument No. 0005567 in Book 20051121 Page N/A of Official Records of Clark County, Nevada;

WHEREAS, the undersigned is the present Beneficiary under said Deed of Trust, and

WHEREAS, the undersigned desires to substitute a new Trustee under said Deed of Trust in place and instead of said original Trustee, or Successor Trustee, thereunder, in the manner in said Deed of Trust provided,

NOW THEREFORE, the undersigned hereby substitutes RECONTRUST COMPANY, WHOSE ADDRESS IS: 2380 Performance Dr, RGV-D7-450, Richardson, TX 75082, as Trustee under said Deed of Trust. Whenever the context hereof so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural.

DATED: MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC.

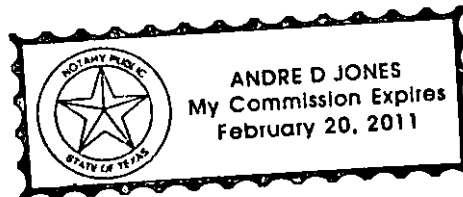
State of: Texas
County of: Dallas

BY: Rebecca Witt
Rebecca Witt, Assistant Secretary

On 01/22/2008 before me Andre D. Jones, personally appeared REBECCA WITT, know to me (or proved to me on the oath of or through) 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

Notary Public's Signature



20080122-0002564

Fee: \$15.00

N/C Fee: \$0.00

01/22/2008

14:06:36

T20080011770

Requestor:

FIDELITY NATIONAL DEFAULT SOLUTIONS TUS

Debbie Conway

DHG

Clark County Recorder Pgs: 2

WHEN RECORDED MAIL TO:
RECONTRUST COMPANY
2380 Performance Dr, RGV-D7-450
Richardson, TX 75082

(2)

Attn: Andre Jones

TS No. 08-02887

Title Order No. G802797

Investor/Insurer No. 121434068

APN No. 163-30-312-007

46

NEVADA IMPORTANT NOTICE
NOTICE OF DEFAULT AND ELECTION TO SELL UNDER DEED OF TRUST

NOTICE IS HEREBY GIVEN THAT: RECONTRUST COMPANY, is acting as an agent for the Beneficiary under a Deed of Trust dated 11/10/2005, executed by MAGNOLIA GOTERA, A SINGLE WOMAN as Trustor, to secure certain obligations in favor of MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC. as beneficiary recorded 11/21/2005, as Instrument No. 0005567 (or Book 20051121, Page N/A) of Official Records in the Office of the County Recorder of Clark County, Nevada. Said obligation including ONE NOTE FOR THE ORIGINAL sum of \$508,250.00. That a breach of, and default in, the obligations for which such Deed of Trust is security has occurred in that payment has not been made of :

FAILURE TO PAY THE INSTALLMENT OF PRINCIPAL, INTEREST AND IMPOUNDS WHICH BECAME DUE ON 09/01/2007 AND ALL SUBSEQUENT INSTALLMENTS OF PRINCIPAL, INTEREST AND IMPOUNDS, TOGETHER WITH ALL LATE CHARGES, PLUS ADVANCES MADE AND COSTS INCURRED BY THE BENEFICIARY, INCLUDING FORECLOSURE FEES AND COSTS AND/OR ATTORNEYS' FEES. IN ADDITION, THE ENTIRE PRINCIPAL AMOUNT WILL BECOME DUE ON 12/01/2035 AS A RESULT OF THE MATURITY OF THE OBLIGATION ON THAT DATE.

That by reason thereof, the present beneficiary under such deed of trust has executed and delivered to RECONTRUST COMPANY a written Declaration of Default and Demand for sale, and has deposited with RECONTRUST COMPANY such deed of trust and all documents evidencing obligations secured thereby, and has declared and does hereby declare all sums secured thereby immediately due and payable and has elected and does hereby elect to cause the trust property to be sold to satisfy the obligations secured thereby.

NOTICE

You may have the right to cure the default hereon and reinstate the one obligation secured by such Deed Of Trust above described. Section NRS 107.080 permits certain defaults to be cured upon the payment of the amounts required by that statutory section without requiring payment of that portion of principal and interest which would not be due had no default occurred. Where reinstatement is possible, if the default is not cured within 35 days following recording and mailing of this Notice to Trustor or Trustor's successor in interest, the right of reinstatement will terminate and the property may thereafter be sold. The Trustor may have the right to bring court action to assert the non existence of a default or any other defense of Trustor to acceleration and sale. To determine if reinstatement is possible and the amount, if any, to cure the default, contact: Countrywide Home Loans, Inc. c/o RECONTRUST COMPANY, 2380 Performance Dr, RGV-D7-450, Richardson, TX 75082, PHONE: (800) 281-8219

Form nvnod (03/01)

JA_1850

DATED: JAN 22 2008

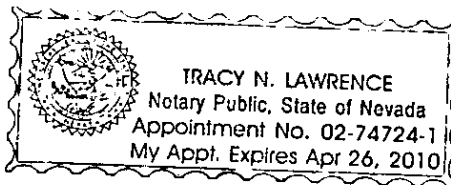
RECONTRUST COMPANY, as agent for the Beneficiary
By: CHICAGO TITLE - NEVADA, as Agent

BY: *G. Traff*
GARY TRAFFORD

State of: NEVADA)
County of: CLARK)

On 012208 before me TRACY N. LAWRENCE, notary public, personally appeared
GARY TRAFFORD, personally known to me (or proved to me on the basis of
satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to within instrument and acknowledged
to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their
signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the
instrument.

Witness my hand and official seal.



20051121-0005567

Assessor's Parcel Number:
16330312007
After Recording Return To:
COUNTRYWIDE HOME LOANS, INC.

Fee: \$39.00
N/C Fee: \$0.00

11/21/2005 14:38:39
T20050211957

Requestor:
FIDELITY NATIONAL TITLE

Frances Deane JSB
Clark County Recorder Pgs: 26

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

COUNTRYWIDE HOME LOANS, INC.

650 WHITE DRIVE, STE 280
LAS VEGAS
NV 89119

[Space Above This Line For Recording Data]

0519191253 00012143406811005
[Escrow/Closing #] [Doc ID #]

DEED OF TRUST

MIN 1000157-0006127350-0

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.

(A) "Security Instrument" means this document, which is dated NOVEMBER 10, 2005, together with all Riders to this document.

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

VMP® -6A(NV) (0307) CHL (07/03)(d)

Page 1 of 16

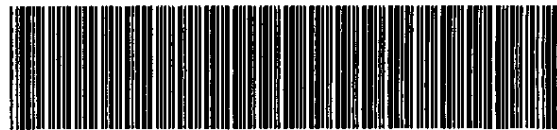
VMP Mortgage Solutions - (800)521-7291

Initials: 

Form 3029 1/01



* 2 3 9 9 1 *



* 1 2 1 4 3 4 0 6 8 0 0 0 0 1 0 0 6 A *

JA_1852

(B) "**Borrower**" is
MAGNOLIA GOTERA, A SINGLE WOMAN

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
P.O. Box 10219

Van Nuys, CA 91410-0219

(D) "**Trustee**" is
CTC REAL ESTATE SERVICES

400 COUNTRYWIDE WAY, MSN SV-88, SIMI VALLEY, CA 93065 , ,

(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 NOVEMBER 10, 2005 .
The Note states that Borrower owes Lender
FIVE HUNDRED EIGHT THOUSAND TWO HUNDRED FIFTY and 00/100

Dollars (U.S. \$ 508,250.00) plus interest. Borrower has promised to pay this debt in regular Periodic Payments and to pay the debt in full not later than DECEMBER 01, 2035 .

(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.

Initials:

(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

Initials: me

DOC ID #: 00012143406811005

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

[Type of Recording Jurisdiction]

CLARK

[Name of Recording Jurisdiction]

LOT 7 IN BLOCK 1 OF FINAL MAP OF SECTION 30 R2-60/70 NO. 5,
AS SHOWN BY MAP THEREOF ON FILE IN BOOK 102 OF PLATS, PAGE 28
IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.
ASSESSOR'S PARCEL NO: 163-30-312-007

which currently has the address of

5327 MARSH BUTTE STREET, LAS VEGAS

[Street/City]

Nevada 89148-4669 ("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.

Initials: 

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

Initials: 

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

Initials: 

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

Initials: 

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

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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

Initials 

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.

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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.

Initials: 

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,

Initials: 

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).

Initials 

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

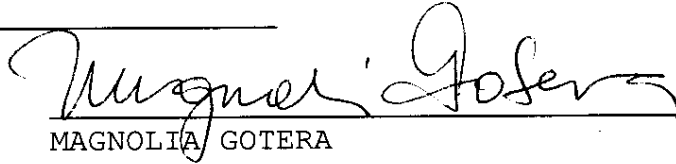
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DOC ID #: 00012143406811005

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.

Witnesses:




MAGNOLIA GOTERA

(Seal)

-Borrower

(Seal)

-Borrower

(Seal)

-Borrower

(Seal)

-Borrower

STATE OF NEVADA
COUNTY OF

Clark

This instrument was acknowledged before me on *November 15, 2005* by
Magnolia Gotera



Nancy Jean-Louis

Mail Tax Statements To:
TAX DEPARTMENT SV3-24

450 American Street
Simi Valley CA, 93065

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

0519191253 00012143406811005
[Escrow/Closing #] [Doc ID #]

THIS ADJUSTABLE RATE RIDER is made this TENTH day of
NOVEMBER, 2005, 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:

5327 MARSH BUTTE STREET
LAS VEGAS, NV 89148-4669
[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 agrees 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 (12/04)(d)

Page 1 of 6



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

Interest will be charged on unpaid Principal until the full amount of Principal has been paid. I will pay interest at a yearly rate of 3.000 %. The interest rate I will pay may change.

The interest rate required by this Section 2 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 JANUARY, 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 & 75/1000 percentage point(s) (3.075 %) ("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.

I will make my monthly payments on the FIRST day of each month beginning on January, 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 DECEMBER 01, 2035, 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. \$ 2,142.80 , 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 JANUARY, 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 7.5% of my prior monthly
payment. This 7.5% 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. I also have the option to pay the Full Payment for my monthly
payment.

(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 monthly payment would cause me to exceed that limit, I will instead pay a new monthly payment. This means that my monthly payment may change more frequently than annually and such payment changes will not be limited by the 7.5% 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 fifth 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, Lender may provide me with up to three (3) additional payment options that are **greater** than the Minimum Payment, which are called "Payment Options." I may be given the following Payment Options;

(i) **Interest Only Payment:** the amount that would pay the interest portion of the monthly payment at the current interest rate. 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) **Fully Amortized Payment:** the amount necessary to pay the loan off (Principal and interest) at the Maturity Date in substantially equal payments.

(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.

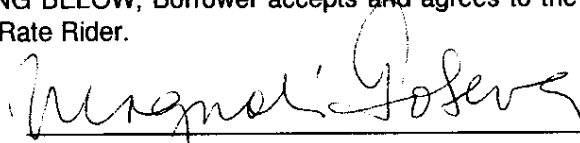
To the extent permitted by Applicable Law, Lender may charge a reasonable fee as a condition to Lender's consent to the loan assumption. Lender may also require the transferee to sign an assumption agreement that is acceptable to Lender and that obligates the transferee to keep all the promises and agreements 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 #: 00012143406811005

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.



MAGNOLIA GOTERA

-Borrower

-Borrower

-Borrower

-Borrower

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 #:

16330312007

Prepared By:

APRIL MESA

0519191253

[Escrow/Closing #]

00012143406811005

[Doc ID #]

THIS PLANNED UNIT DEVELOPMENT RIDER is made this TENTH day of
NOVEMBER, 2005, 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 *AM*

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

Form 3150 1/01



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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:

5327 MARSH BUTTE STREET
LAS VEGAS, NV 89148-4669
[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
SPRING VALLEY SECTION 30

[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.

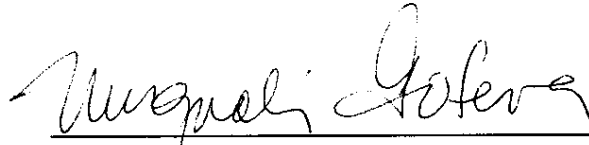
E. Lender's Prior Consent. Borrower shall not, except after notice to Lender and with Lender's prior written consent, either partition or subdivide the Property or consent to: (i) the abandonment or termination of the PUD, except for abandonment or termination required by law in the case of substantial 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 

DOC ID #: 00012143406811005

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



MAGNOLIA GOTERA (Seal)
- Borrower

(Seal)
- Borrower

(Seal)
- Borrower

(Seal)
- Borrower

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Make check payable to: Shadow Mountain Ranch Homeowners Association

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DAVID ALESSI*
THOMAS BAYARD *
ROBERT KOENIG**
RYAN KERBOW****

* Admitted to the California Bar

** Admitted to the California, Nevada
and Colorado Bars

*** Admitted to the Nevada Bar

**** Admitted to the Nevada and California Bar



9500 W. Flamingo Road, Suite 100
Las Vegas, Nevada 89147
Telephone: 702-222-4033
Facsimile: 702-222-4043
www.alessikoenig.com

ADDITIONAL OFFICES

AGOURA HILLS, CA
PHONE: 818- 735-9600

RENO NV
PHONE: 775-626-2323

&
DIAMOND BAR CA
PHONE: 909-843-6590

Nevada Licensed Qualified Collection Manager
AMANDA LOWER

Pre-Notice of Trustee Sale Notification

August 28, 2009

Magnolia Gotera
1090 Twin Creeks Dr.
Salinas, CA 93905

Re: Shadow Mountain Ranch/5327 Marsh Butte St./HO #6601

Dear Magnolia Gotera:

Please be informed that as of today's date our office has not received payment pursuant to the Notice of Delinquent Assessment Lien recorded against your property on **May 7, 2008** & the Notice of Default and Election to Sell recorded on **April 30, 2009**. Please understand that failure to bring your account current or failure to contact this office by will result in the continuation of foreclosure proceedings against your property and will include a minimum of **\$1165.00** in additional charges.

The total amount currently due is **\$2,535.00**. Please submit payment to our offices at the below listed **Nevada** address, made payable to the **Alessi & Koenig**.

Again, it is extremely important that we receive your payment by . Should you fail to bring your delinquent account current, you could lose ownership of your home.

Should you have any questions, please contact this office at 702-222-4033.

Yours very truly,

ALESSI & KOENIG, LLC

Miro Jeftic
Legal Assistant

DAVID ALESSI*
THOMAS BAYARD *
ROBERT KOENIG**
RYAN KERBOW****

* Admitted to the California Bar

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August 28, 2009

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5327 Marsh Butte St.
Las Vegas, NV 89148

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ALESSI & KOENIG, LLC

Miro Jeftic
Legal Assistant

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Make check payable to: Shadow Mountain Ranch Homeowners Association

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Make check payable to: Shadow Mountain Ranch Homeowners Association

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When recorded mail to:

THE ALESSI & KOENIG, LLC
9500 West Flamingo Rd., Ste 100
Las Vegas, Nevada 89147
Phone: 702-222-4033

A.P.N. **163-30-312-007**

Trustee Sale No. **SMR-5327-N**

NOTICE OF DEFAULT AND ELECTION TO SELL UNDER HOMEOWNERS ASSOCIATION LIEN

WARNING! IF YOU FAIL TO PAY THE AMOUNT SPECIFIED IN THIS NOTICE, YOU COULD LOSE YOUR HOME, EVEN IF THE AMOUNT IS IN DISPUTE! You may have the right to bring your account in good standing by paying all of your past due payments plus permitted costs and expenses within the time permitted by law for reinstatement of your account. The sale may not be set until ninety days from the date this notice of default recorded, which appears on this notice. The amount due is **\$3,052.00** as of **May 13, 2010** and will increase until your account becomes current. To arrange for payment to stop the foreclosure, contact: **Shadow Mountain Ranch**, c/o Alessi & Koenig, 9500 W. Flamingo Rd, Ste 100, Las Vegas, NV 89147.

THIS NOTICE pursuant to that certain Assessment Lien, recorded on **May 7, 2008** as document number **20080507-01731**, of Official Records in the County of **Clark**, State of Nevada. Owner(s): **Magnolia Gotera**, of **Lot 7 Block 1**, as per map recorded in Book **102**, Pages **28**, as shown on the Condominium Plan, Recorded on as document number **pending** as shown on the Subdivision map recorded in Maps of the County of **Clark**, State of Nevada. PROPERTY ADDRESS: **5327 Marsh Butte St., Las Vegas, NV 89148**. If you have any questions, you should contact an attorney. Notwithstanding the fact that your property is in foreclosure, you may offer your property for sale, provided the sale is concluded prior to the conclusion of the foreclosure. REMEMBER YOU MAY LOSE LEGAL RIGHTS IF YOU DO NOT TAKE PROMPT ACTION. NOTICE IS HEREBY GIVEN THAT The Alessi & Koenig is appointed trustee agent under the above referenced lien, dated **May 7, 2008**, executed by **Shadow Mountain Ranch** to secure assessment obligations in favor of said Association, pursuant to the terms contained in the Declaration of Covenants, Conditions, and Restrictions (CC&Rs). A default in the obligation for which said CC&Rs has occurred in that the payment(s) have not been made of homeowners assessments due from and all subsequent assessments, late charges, interest, collection and/or attorney fees and costs.

Dated: **May 13, 2010**

Miro Jeftic, Alessi & Koenig, LLC on behalf of **Shadow Mountain Ranch**

MAILING LABEL: MAY 14, 2010

ALESSI & KOENIG, LLC
9500 W. FLAMINGO ROAD STE. 100
LAS VEGAS, NV 89147
ATTN: AMANDA LOWER

REFERENCE: 6601
ORDER NUMBER: 4450053

PROPERTY ADDRESS:

5327 MARSH BUTTE STREET, LAS VEGAS, NEVADA 89148-4669

ENCLOSED IS A **RECORD PROPERTY INFORMATION REPORT - GENERAL MATTERS** ON THE ABOVE REFERENCED ORDER. AS A COURTESY TO OUR CUSTOMERS, AN ADDITIONAL COPY OF THE LEGAL DESCRIPTION IS ATTACHED.

ALL INQUIRIES AND CORRESPONDENCE REGARDING THE ABOVE SHOULD BE DIRECTED TO THE TITLE OFFICER WHOSE NAME AND PHONE NUMBER APPEAR BELOW.

First American Title Insurance Company
National Default Title Services

FORECLOSURE DEPARTMENT - NV, 2250 CORPORATE CIRCLE, SUITE 350

ASSISTANT SECRETARY / TITLE OFFICER
PH: 702-222-4273
FX: 866-515-8363

JA_1885

ORDER NO: 4450053
REFERENCE NO: 6601
FILE NO:
TITLE OFFICER: AUGIE JIMENEZ

MAILING LABEL: MAY 14, 2010

ALESSI & KOENIG, LLC
9500 W. FLAMINGO ROAD STE. 100
LAS VEGAS, NV 89147

REFERENCE: **6601**
ORDER NUMBER: **4450053**

PROPERTY ADDRESS:

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First American Title Insurance Company
Lenders Advantage

FORECLOSURE DEPARTMENT - NV, 2250 CORPORATE CIRCLE, SUITE 350

AUGIE JIMENEZ
ASSISTANT SECRETARY / TITLE OFFICER
PH: 702-222-4273
FX: 866-515-8363

ORDER NO: 4450053
REFERENCE NO: 6601
FILE NO:
TITLE OFFICER: AUGIE JIMENEZ

First American Title Insurance Company
FORECLOSURE DEPARTMENT - NV, 2250 CORPORATE CIRCLE, SUITE 350
HENDERSON, NV 89074

RECORD PROPERTY INFORMATION REPORT

ALESSI & KOENIG, LLC
9500 W. FLAMINGO ROAD STE. 100
LAS VEGAS, NV 89147
ATTN: AMANDA LOWER

AS OF THE DATE HEREOF: **MAY 06, 2010 AT 7:30 AM**

Order# **4450053**

- A. THE LAST RECORDED DOCUMENT PURPORTING TO TRANSFER TITLE TO THE LAND DESCRIBED HEREIN SHOWS THE FOLLOWING:

PURPORTED OWNER: **MAGNOLIA GOTERA, A SINGLE WOMAN**

PROPERTY ADDRESS: **5327 MARSH BUTTE STREET, LAS VEGAS, NEVADA 89148-4669**

- B. ACCORDING TO THE LATEST EQUALIZED ASSESSMENT ROLL THE FOLLOWING AD VALOREM TAX INFORMATION IS SHOWN:

ASSESSED VALUATION OF THE LAND: **\$26,250.00**

ASSESSED VALUATION OF THE IMPROVEMENTS: **\$79,926.00**

EXEMPTIONS: **\$.00**

- C. ACCORDING TO THE CURRENT YEAR TAX FIGURES PROVIDED BY THE TAXING AUTHORITY THE FOLLOWING TAX INSTALLMENT AMOUNTS AND STATUS IS SHOWN:

1. TAXES FOR THE FISCAL YEAR **JULY 1, 2009**, THROUGH **JUNE 30, 2010**, INCLUDING ANY SECURED PERSONAL PROPERTY TAXES COLLECTED BY THE COUNTY TREASURER.

PARCEL NO.: **163-30-312-007.**
TAX DISTRICT: **417.**
TOTAL TAX: **\$3,077.01, PAID.**

****NOTE:** THE TAX INFORMATION SET FORTH ABOVE REFLECTS CURRENT YEAR GENERAL TAX INFORMATION ONLY. THE RECORD PROPERTY INFORMATION REPORT DOES NOT PROVIDE INFORMATION RELATING TO SUPPLEMENTAL TAX BILLS AND/OR PRIOR YEARS(S) DEFAULTED TAXES.

ORDER NO: 4450053
REFERENCE NO: 6601
FILE NO:
TITLE OFFICER: AUGIE JIMENEZ

D. OFFICIAL RECORDS OF THE COUNTY WHERE THE LAND IS LOCATED SHOWS THE FOLLOWING DEED(S) OF TRUST AFFECTING THE LAND:

1. A DEED OF TRUST TO SECURE AN ORIGINAL INDEBTEDNESS OF **\$508,250.00**, AND ANY OTHER AMOUNTS OR OBLIGATIONS SECURED THEREBY, RECORDED **NOVEMBER 21, 2005** IN BOOK **20051121** AS INSTRUMENT NO. **0005567** OF OFFICIAL RECORDS.

DATED: **NOVEMBER 10, 2005.**
TRUSTOR: **MAGNOLIA GOTERA, A SINGLE WOMAN.**
TRUSTEE: **CTC REAL ESTATE SERVICES.**
BENEFICIARY: **MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC.**
("MERS"), AS NOMINEE FOR
LENDER: **COUNTRYWIDE HOME LOANS, INC., A CORPORATION.**

NOTE 1: A DOCUMENT RECORDED **JANUARY 24, 2008** IN BOOK **20080124** AS INSTRUMENT NO. **0002192** OF OFFICIAL RECORDS PROVIDES THAT **RECONTRUST COMPANY** WAS SUBSTITUTED AS TRUSTEE UNDER THE DEED OF TRUST.

2. A NOTICE OF HOMEOWNERS ASSOCIATION ASSESSMENT LIEN RECORDED **MAY 07, 2008** IN BOOK **20080507** AS INSTRUMENT NO. **0001731** OF OFFICIAL RECORDS.

ASSOCIATION: **SHADOW MOUNTAIN RANCH HOA.**
AMOUNT: **\$957.00**, AND ANY OTHER AMOUNTS DUE THEREUNDER.

NOTE 1: NOTICE OF DEFAULT RECORDED **JULY 23, 2008** IN BOOK **20080723** AS INSTRUMENT NO. **0001378** OF OFFICIAL RECORDS.

NOTE 2: NOTICE OF DEFAULT RECORDED **APRIL 30, 2009** IN BOOK **20090430** AS INSTRUMENT NO. **0003136** OF OFFICIAL RECORDS.

3. A CLAIM OF LIEN RECORDED **OCTOBER 07, 2008** IN BOOK **20081007**, AS INSTRUMENT NO. **0003984**, OF OFFICIAL RECORDS.

LIEN CLAIMANT: **REPUBLIC SERVICES OF SOUTHERN NEVADA.**
PO BOX 98508.
LAS VEGAS, NV 89193-8508.
PHONE: **702-735-5151.**
AMOUNT: **\$89.62.**

4. A CLAIM OF LIEN RECORDED **NOVEMBER 14, 2008** IN BOOK **20081114**, AS INSTRUMENT NO. **0002278**, OF OFFICIAL RECORDS.

LIEN CLAIMANT: **REPUBLIC SERVICES OF SOUTHERN NEVADA.**
PO BOX 98508.
LAS VEGAS, NV 89193-8508.
PHONE: **702-735-5151.**
AMOUNT: **\$78.90.**

5. A CLAIM OF LIEN RECORDED **SEPTEMBER 04, 2009** IN BOOK **20090904**, AS INSTRUMENT NO. **0000208**, OF OFFICIAL RECORDS.

LIEN CLAIMANT: **REPUBLIC SERVICES OF SOUTHERN NEVADA.**
PO BOX 98508.
LAS VEGAS, NV 89193-8508.
PHONE: **702-735-5151.**
AMOUNT: **\$124.23.**

6. A NOTICE OF HOMEOWNERS ASSOCIATION ASSESSMENT LIEN RECORDED **JANUARY 12, 2010** IN BOOK **20100112** AS INSTRUMENT NO. **0002157** OF OFFICIAL RECORDS.

ASSOCIATION: **SHADOW MOUNTAIN RANCH.**
AMOUNT: **\$2,050.00**, AND ANY OTHER AMOUNTS DUE THEREUNDER.

7. A CLAIM OF LIEN RECORDED **APRIL 01, 2010** IN BOOK **20100401**, AS INSTRUMENT NO. **0000354**, OF OFFICIAL RECORDS.

LIEN CLAIMANT: **REPUBLIC SERVICES OF SOUTHERN NEVADA.**
PO BOX 98508.
LAS VEGAS, NV 89193-8508.
PHONE: **702-735-5151.**
AMOUNT: **\$84.66.**

ORDER NO: 4450053
REFERENCE NO: 6601
FILE NO:
TITLE OFFICER: AUGIE JIMENEZ

E. OFFICIAL RECORDS OF THE COUNTY SHOWS THE GENERAL INDEX MATTERS AGAINST THE PURPORTED OWNERS AS FOLLOWS:

NONE

LIMITATION OF LIABILITY

RECIPIENT RECOGNIZES THAT IT IS DIFFICULT TO DETERMINE THE EXTENT OF DAMAGES WHICH COULD ARISE FROM ANY ERROR OR OMISSION IN THIS REPORT. RECIPIENT RECOGNIZES THAT THE FEE CHARGED IS NOMINAL IN RELATION TO THE POTENTIAL DAMAGES OR LIABILITIES ARISING FROM ANY SUCH ERROR OR OMISSION. AS A PART OF THE CONSIDERATION GIVEN IN EXCHANGE FOR THE ISSUANCE OF THIS REPORT, THE RECIPIENT AGREES THAT THE COMPANY'S SOLE LIABILITY FOR ANY LOSS OR DAMAGE ARISING BY REASON OF ANY ERROR OR OMISSION CONTAINED HEREIN SHALL BE LIMITED BY THIS PARAGRAPH. IN NO EVENT SHALL SUCH LIABILITY EXCEED THE FEE AMOUNT CHARGED FOR THIS REPORT.

ORDER NO: 4450053
REFERENCE NO: 6601
FILE NO:
TITLE OFFICER: AUGIE JIMENEZ

F. THE LAND REFERRED TO IN THIS REPORT IS SITUATED IN THE STATE OF NEVADA, COUNTY OF CLARK, CITY OF LAS VEGAS, AND DESCRIBED AS FOLLOWS:

LOT 7 IN BLOCK 1 OF FINAL MAP OF SECTION 30 R2-60/70 NO. 5, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 102 OF PLATS, PAGE 28 IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.

163-30-312-007

* * * * *

ORDER NO: 4450053
REFERENCE NO: 6601
FILE NO:
TITLE OFFICER: AUGIE JIMENEZ

EXHIBIT "A"

THE LAND REFERRED TO IN THIS REPORT IS SITUATED IN THE STATE OF NEVADA, COUNTY OF CLARK, CITY OF LAS VEGAS, AND DESCRIBED AS FOLLOWS:

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163-30-312-007

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Make check payable to: Shadow Mountain Ranch Homeowners Association

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:P	KQGQ99/	89N9	0G>N9		
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Make check payable to: Shadow Mountain Ranch Homeowners Association

0Q989

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:P	GQ0Q989	89N9	8-8F/N9	:"* 48448IA\$-4224#	
'5	0Q989	KFN9	8-80KN9	'\$) *!?!852242204)*	
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Make check payable to: Shadow Mountain Ranch Homeowners Association

0Q989



M.W. Schofield, Assessor

REAL PROPERTY PARCEL RECORD



[Click Here for a Print Friendly Version](#)



GENERAL INFORMATION	
<u>PARCEL NO.</u>	163-30-312-007
<u>OWNER AND MAILING ADDRESS</u>	GOTERA MAGNOLIA 1090 TWIN CREEKS DR SALINES CA 93905-4821
<u>LOCATION ADDRESS</u> <u>CITY/UNINCORPORATED TOWN</u>	5327 MARSH BUTTE ST SPRING VALLEY
<u>ASSESSOR DESCRIPTION</u>	SECTION 30 R2-60 70 #5 PLAT BOOK 102 PAGE 28 LOT 7 BLOCK 1 SEC 30 TWP 21 RNG 60
RECORDED DOCUMENT NO.	* 20051121:05566
RECORDED DATE	11/21/2005
VESTING	NO STATUS

*Note: Only documents from September 15, 1999 through present are available for viewing.

ASSESSMENT INFORMATION AND SUPPLEMENTAL VALUE	
<u>TAX DISTRICT</u>	417
APPRAISAL YEAR	2009
FISCAL YEAR	09-10
<u>SUPPLEMENTAL IMPROVEMENT VALUE</u>	0
<u>SUPPLEMENTAL IMPROVEMENT ACCOUNT NUMBER</u>	N/A

REAL PROPERTY ASSESSED VALUE		
FISCAL YEAR	2009-10	2010-11
LAND	26250	17500
IMPROVEMENTS	79926	61756
PERSONAL PROPERTY	0	0
EXEMPT	0	0


JA_1896

GROSS ASSESSED (SUBTOTAL)	106176	79256
TAXABLE LAND+IMP (SUBTOTAL)	303360	226446
COMMON ELEMENT ALLOCATION ASSD	0	0
TOTAL ASSESSED VALUE	106176	79256
TOTAL TAXABLE VALUE	303360	226446

[Click here for Treasurer Information regarding real property taxes.](#)

ESTIMATED LOT SIZE AND APPRAISAL INFORMATION	
ESTIMATED SIZE	0.17 Acres
ORIGINAL CONST. YEAR	2003
LAST SALE PRICE MONTH/YEAR	535000 11/05
LAND USE	1-10 RESIDENTIAL SINGLE FAMILY
DWELLING UNITS	1

PRIMARY RESIDENTIAL STRUCTURE					
TOTAL LIVING SQ. FT.	2614	CARPORT SQ. FT.	0	ADDN/CONV	NONE
1ST FLOOR SQ. FT.	2614	STORIES	ONE STORY	POOL	NO
2ND FLOOR SQ. FT.	0	BEDROOMS	3	SPA	NO
BASEMENT SQ. FT.	0	BATHROOMS	2 FULL 1 HALF	TYPE OF CONSTRUCTION	FRAME STUCCO
GARAGE SQ. FT.	605	FIREPLACE	0	ROOF TYPE	CONCRETE TILE

ASSESSORMAP VIEWING GUIDELINES	
MAP	163303
<p>In order to view the Assessor map you must have Adobe Reader installed on your computer system.</p> <p>If you do not have the Reader it can be downloaded from the Adobe site by clicking the following button. Once you have downloaded and installed the Reader from the Adobe site, it is not necessary to perform the download a second time to access the maps.</p> 	

NOTE: THIS RECORD IS FOR ASSESSMENT USE ONLY. NO LIABILITY IS ASSUMED AS TO THE ACCURACY OF THE DATA DELINEATED HEREON.



Government Center, 500 South Grand Central Parkway, Las Vegas, Nevada 89155-1401

JA_1897

702-455-3882 (INFORMATION)

A rectangular button with a textured, reddish-brown background and a slight 3D effect. The text "Return to Home" is centered on the button in a bold, dark font.

Return to Home



Bankruptcy Party Search
Thu Jun 17 12:00:16 2010
No Records Found

User: rk0456

Client:

Search: Bankruptcy Party Search Name gotera, magnolia All Courts Page: 1

No records found

Receipt 06/17/2010 12:00:17 2940655

User rk0456

Client

Description Bankruptcy Party Search

Name gotera, magnolia All Courts Page: 1

Pages 1 (\$0.08)

20051121-0005567

Assessor's Parcel Number:
16330312007
After Recording Return To:
COUNTRYWIDE HOME LOANS, INC.

Fee: \$39.00
N/C Fee: \$0.00

11/21/2005 14:38:39

T20050211957

Requestor:

FIDELITY NATIONAL TITLE

Frances Deane JSB
Clark County Recorder Pgs: 26

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

COUNTRYWIDE HOME LOANS, INC.

650 WHITE DRIVE, STE 280
LAS VEGAS
NV 89119

[Space Above This Line For Recording Data]

0519191253
[Escrow/Closing #]

00012143406811005
[Doc ID #]

DEED OF TRUST

MIN 1000157-0006127350-0

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.

(A) "Security Instrument" means this document, which is dated NOVEMBER 10, 2005, together with all Riders to this document.

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

VMP® -6A(NV) (0307) CHL (07/03)(d)

Page 1 of 16

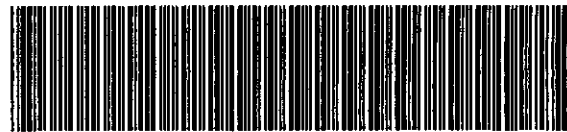
VMP Mortgage Solutions - (800)521-7291

Initials: 

Form 3029 1/01



* 2 3 9 9 1 *



* 1 2 1 4 3 4 0 6 8 0 0 0 0 1 0 0 6 A *

(B) "Borrower" is
MAGNOLIA GOTERA, A SINGLE WOMAN

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
P.O. Box 10219

Van Nuys, CA 91410-0219

(D) "Trustee" is
CTC REAL ESTATE SERVICES

Lender's address is

400 COUNTRYWIDE WAY, MSN SV-88, SIMI VALLEY, CA 93065 , ,

(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 NOVEMBER 10, 2005 .

The Note states that Borrower owes Lender
FIVE HUNDRED EIGHT THOUSAND TWO HUNDRED FIFTY and 00/100

Dollars (U.S. \$ 508,250.00) plus interest. Borrower has promised to pay this debt in regular Periodic Payments and to pay the debt in full not later than DECEMBER 01, 2035 .

(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.

Initials:

(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

Initials: me

DOC ID #: 00012143406811005

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

[Type of Recording Jurisdiction]

CLARK

[Name of Recording Jurisdiction]

LOT 7 IN BLOCK 1 OF FINAL MAP OF SECTION 30 R2-60/70 NO. 5,
AS SHOWN BY MAP THEREOF ON FILE IN BOOK 102 OF PLATS, PAGE 28
IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.
ASSESSOR'S PARCEL NO: 163-30-312-007

which currently has the address of

5327 MARSH BUTTE STREET, LAS VEGAS

[Street/City]

Nevada 89148-4669 ("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.

Initials: 

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

Initials: 

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

Initials: *u*

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

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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

Initials: 

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

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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.

Initials: 

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.

Initials: 

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,

Initials: 

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).

Initials: 