

IN THE SUPREME COURT OF NEVADA

SFR Investments Pool 1, LLC, a Nevada
Limited Liability Company,

Appellant,

vs.

Marchai B.T. a Nevada Business Trust,

Respondent.

Supreme Court Case No. 82771

District Court Case No. A689461

Electronically Filed
May 07 2021 04:21 p.m.

Elizabeth A. Brown

DOCKETING STATE OF NEVADA
CIVIL APPEALS

GENERAL INFORMATION

Appellants must complete this docketing statement, NRAP 14(a). The purpose of the docketing statement is to assist the Supreme Court in screening jurisdiction, identifying issues on appeal, assessing presumptive assignment to the Court of Appeal under NRAP 17, scheduling cases for oral argument and settlement conferences, classifying cases for expedited treatment and assignment to the court of Appeals, and compiling statistical information.

WARNING

This statement must be completed fully, accurately and on time. NRAP 14(c). The Supreme Court may impose sanctions on counsel or appellant if it appears that the information provided is incomplete or inaccurate. *Id.* Failure to fill out the statement completely or to file it in a timely manner constitutes grounds for imposition of sanctions, including a fine and/or dismissal of the appeal.

A complete list of the documents that must be attached appears as Question 27 on this docketing statement. Failure to attach all required documents will result in the delay of your appeal and may result in the imposition of sanctions.

This court has noted that when attorneys do not take seriously their obligations under NRAP 14 to complete the docketing statement properly and conscientiously, they waste the valuable judicial resources of this court, making the imposition of sanctions appropriate. *See KDI Sylvan Pools v. Workman*, 107 Nev. 340, 344, 810 P.2d 1217, 1220 (1991). Please use tab dividers to separate any attached documents.

1. Judicial District: Eighth

Department: XI

2. County: Clark

Judge: The Honorable Elizabeth Gonzales

District Ct. Case No. A-13-689461-C

Attorney filing this docketing statement:

Attorney: Jacqueline A. Gilbert

Telephone: 702-485-3300

Firm: Kim Gilbert Ebron

Address: 7625 Dean Martin Drive, Suite 110, Las Vegas, Nevada 89139

Client(s): SFR Investments Pool 1, LLC ("SFR")

If this is a joint statement by multiple appellants, add the names and addresses of other counsel and the names of their clients on an additional sheet accompanied by a certification that they concur in the filing of this statement. N/A

3. Attorney(s) representing respondent(s):

Attorney: David J. Merrill

Telephone: 702-566-1935

Firm: David J. Merrill, P.C.

Address: 10161 Park Run Drive, Suite 150, Las Vegas, Nevada 89145

Client(s): Marchai, B.T.

4. Nature of disposition below (check all that apply):

☒ Judgment after bench trial

☐ Judgment after jury verdict

☐ Summary judgment

☐ Default judgment

☐ Grant/Denial of NRCP 60(b) relief

☐ Grant/Denial of injunction

☐ Grant/Denial of declaratory relief

☐ Review of agency determination

☐ Dismissal:

☐ Lack of jurisdiction

☐ Failure to state a claim

☐ Failure to Prosecute

- ☐ Other (specify): _____
- ☐ Divorce Decree:
 - ☐ Original
 - ☐ Modification
- ☐ Other disposition (specify): _____

5. Does this appeal raise issues concerning any of the following? N/A

- ☐ Child Custody
- ☐ Venue
- ☐ Termination of parental rights

6. Pending and prior proceedings in this court. List the case name and docket number of all appeals or original proceedings presently or previously or pending before this court which are related to this appeal:

None

7. Pending and prior proceedings in other courts. List the case name, number and court of all pending and prior proceedings in other courts which are related to this appeal (e.g., bankruptcy, consolidated or bifurcated proceedings) and their dates of disposition:

None

8. Nature of the action. Briefly describe the nature of the action and result below:

This case began as a judicial foreclosure brought by Marchai against Crystela Perez (former owner), SFR, and US Bank (holder of second deed of trust) on 9/30/13. SFR answered and counter/cross claimed for quiet title/declaratory relief against Marchai, Perez, and US Bank. Marchai filed a late motion to amend to add the Wyeth Ranch Cmty Ass'n (Association) which the DC denied. Marchai then filed a second lawsuit in DC against the Association, SFR and Alessi & Koenig (A&K) (Case No. A-16-742327-C), with claims for quiet title, declaratory relief (takings/due process), wrongful foreclosure and intentional interference with

Contractual Relations. Ultimately the two cases were consolidated, over SFR's objection, SFR had moved to dismiss the second case.

Following motions for summary judgment, the DC initially granted summary judgment in favor of Marchai, relying on *Stone Hollow II*, the DC granted judgment in favor of Marchai and against SFR and the Association based on its conclusion that if a homeowner pays any amount that is at least equal to the amount incurred during the 9 months preceding the notice of delinquent assessments, the payment has satisfied the superpriority amount and therefore discharged the superpriority portion of the lien such that the deed of trust survives, even with no notice to the purchaser. SFR appealed, Case No. 74416, arguing homeowner payment could not serve to discharge the superpriority amount. Based on the subsequent decision in *9352 Cranesbill Trust v. Wells Fargo Bank*, 136 Nev. Adv. Op. 8 (Mar. 5, 2020), this Court remanded for the DC to do an analysis of intent and application of the homeowner's payment based on *Cranesbill*.

Following remand, the Court held a bench trial, in which it ignored testimony that partial payments were applied first to late fees and interest, then to current assessments, and then to old assessments, but relied on a computer printout that the Association testified could not be adjusted in the computer but did not match the actual application.

SFR argued SFR was a BFP and therefore, under *Shadow Wood* case law and NRS 111.180(1) and its legislative history, enacted in 2013 before this sale, SFR would be protected and the Bank could not prevail. The DC ignored this law and determined that because there was a DOT on the property, SFR could not be a BFP.

9. Issues on appeal. State concisely the principal issue(s) in this appeal (attach separate sheets as necessary):

Whether the DC erred in its calculations and determination of application of homeowner payments?

Whether the DC erred in concluding that simply because SFR had been involved in litigation about NRS 116 it could never be a BFP on any given property.

Whether the DC erred as a matter of law in ignoring Shadow Wood and NRS 111.180(1) and legislative history and intent as to protecting BFP's.

Whether this Court should revisit Cranesbill which allows a bank, that makes no effort to protect the deed of trust, not only use payments of which it had no knowledge to protect the DOT and then use those very payments to get a judgment against the former homeowner/borrower for deficiency and for attorneys fees against the owner in excess of a quarter of a million dollars.

10. **Pending proceeding in this court raising the same or similar issues.** If you are aware of any proceedings presently pending before this court which raises the same or similar issues raised in this appeal, list the case name and docket numbers and identify the same or similar issue raised:

SFR is unaware of any other appeals raising the same issues

11. **Constitutional issues.** If this appeal challenges the constitutionality of a statute, and the state, any state agency, or any officer or employee thereof is not a party to this appeal, have you notified the clerk of this court and the attorney general in accordance with NRAP 44 and 30.130?

☒ N/A

☐ Yes

☐ No

If not, explain:

12. **Other issues.** Does this appeal involve any of the following issues?

☐ Reversal of well-settled Nevada precedent (identify the case(s))

☐ An Issue arising under the United States and/or Nevada Constitutions

☒ A substantial issue of first impression

☒ An issue of public policy

☒ An issue where en banc consideration is necessary to maintain uniformity of

this court's decisions

☐ A ballot question

If so, explain:

While this Court has issued an opinion in *Cranesbill*, it has not yet addressed the effect of sales taking place post-enactment of NRS 111.180(1) which defines BFP. By determining that BFP cannot apply to tender cases, it essentially turned every NRS 116 non-judicial foreclosure sale into a lawsuit – something the legislature never intended.

It also should revisit *Cranesbill*, as it never actually addressed the fact that NRS 116 was silent on the issue of homeowner payment and its effect on the homeowner. Instead of looking at legislative history and the purpose of NRS 116.3116(2) – to have banks pay the superpriority and do their own foreclosure – with nothing said about homeowners paying, this Court merely stated that it was silent therefore... This is not Nevada law which states that if a statute is silent, this Court looks to legislative intent and history. It becomes clear, especially when viewing the 2015 amendments regarding recording satisfaction and discharge of the superpriority portion of the lien, which applies when banks pay and does not even contemplate homeowner payment.

This case presents a perfect opportunity to see how detrimental *Cranesbill* can be to the whole process. This is especially true in light of this Court's dicta in a footnote speculating with its own opinion of what a homeowner might want.

13. **Assignment to the Court of Appeals or retention in the Supreme Court.** Briefly set forth whether the matter is presumptively retained by the Supreme Court or assigned to the Court of Appeals under NRAP 17, and cite the subparagraph(s) of the Rule under which the matter falls. If appellant believes that the Supreme Court should retain the case despite its presumptive assignment to the Court of Appeals, identify the specific issue(s) or circumstance(s) that warrant retaining the case, and include an explanation of their importance or significance:

NRAP 17(a)(11)-(12) – For the reasons set forth above, and because the district courts and the federal courts tend to take this Court's dicta as binding-even when it just expresses its own thoughts without any facts to back up its opinion-this Court should keep this case and revisit *Cranesbill*.

14. **Trial.** If this action proceeded to trial, how many days did the trial last?

1

Was it a bench or jury trial?

Bench

15. **Judicial Disqualification.** Do you intend to file a motion to disqualify or have a justice recuse him/herself from participation in this appeal? If so, which Justice?

N/A

TIMELINESS OF NOTICE OF APPEAL

16. **Date of entry of written judgment or order appealed from**

March 8, 2021

If no written judgment or order was filed in the district court, explain the basis for seeking appellate review: N/A

17. **Date written notice of entry of judgment or order was served**

March 11, 2021

Was service by:

☐ Delivery

☒ Mail/electronic/fax

18. **If the time for filing the notice of appeal was tolled by a post-judgment motion (NRCP 50(b), 52(b), or 59) N/A**

(a) Specify the type of motion, the date and method of service of the motion, and the date of filing.

☐ NRCP 50(b) Date of filing: N/A

☐ NRCP 52(b) Date of filing: N/A

NRCP 59 Date of filing: N/A

NOTE: Motions made pursuant to NRCP 60 or motions for rehearing or reconsideration may toll the time for filing a notice of appeal. See AA Primo Builders v Washington, 126 Nev. ___, 245 P.3d 1190 (2010).

- (b) Date of entry of written order resolving tolling motion:
- (c) Date written notice of entry of order resolving tolling motion was served:

Was service by:

☐ Delivery

☐ Mail/electronic

19. Date notice of appeal filed

April 12, 2021

If more than one party has appealed from the judgment or order, list the date each notice of appeal was filed and identify by name the party filing the notice of appeal: N/A

20. Specify statute or rule governing the time limit for filing the notice of appeal, e.g., NRAP 4(a) or other

NRAP 4(a)

21. Specify the statute or other authority granting this court jurisdiction to review the judgment or order appealed from:

(a)

☒ NRAP 3A(b)(1)

☐ NRAP 3A(b)(2)

☐ NRAP 3A(b)(3)

☐ NRS 38.205

☐ NRS 233B.150

☐ NRS 703.376

☐ Other (specify)

(b) Explain how each authority provides a basis for appeal from the

judgment or order:

This appeal is taken from an Findings of Fact, Conclusions of Law and Judgment following a bench trial.

22. **List all parties involved in the action or consolidated actions in the district court:**

(a) Parties:

Marchai, B.T. – Plaintiff/counterdefendant;

Crystela Perez, Defendant/cross-defendant,

US Bank, NA – Defendant/cross-defendant

SFR Investments Pool 1, LLC, defendant/counter-crossclaimant,

Wyeth Ranch Community Association – defendant

Alessi & Koenig, LLC, defendant

(b) If all parties in the district court are not parties to this appeal, explain in detail why those parties are not involved in the appeal, e.g., formally dismissed, not served, or other:

For Appeal 1 (74416) – all claims were disposed of. This Court remanded for a Cranesbill analysis as to homeowner payment.

On remand the only parties remaining were Marchai, SFR, and Wyeth Ranch. The DC granted relief to Marchai and Wyeth on remaining claims and under the *Cranesbill* analysis found the DOT survived the sale.

23. **Give a brief description (3 to 4 words) of each party's separate claims, counterclaims, cross-claims, or third-party claims and the date of formal disposition of each claim.**

Plaintiff's claims against SFR:

1. Plaintiff's Declaratory Relief/Quiet Title Claim against SFR – granted, SFR takes subject to based on homeowner payment Cranesbill analysis: **March 8, 2021.**

2. Plaintiff's claims against Wyeth Ranch – all determined **March 8, 2021:**

- a. Wrongful Foreclosure – dismissed
- b. Bad Faith – dismissed
- c. Breach of NRS 116.1113 – dismissed
- d. Intentional interference with contract – dismissed

Court grants Judicial Foreclosure to Marchai – March 8, 2021

24. **Did the judgment or order appealed from adjudicate ALL the claims alleged below and the rights and liabilities of ALL the parties to the action or consolidated actions below?**

X Yes
 No

25. **If you answered “No” to question 23, complete the following:**

(a) Specify the claims remaining pending below:

Specify the parties remaining below:

(b) Did the district court certify the judgment or order appealed from as a final judgment pursuant to NRCP 54(b)?

Yes
No

(c) Did the district court make an express determination, pursuant to NRCP 54(b), that there is no just reason for delay and an express direction for the entry of judgment?

Yes

No

26. **If you answered “No” to any part of question 24, explain the basis for seeking appellate review (e.g., order is independently appealable under NRAP 3A(b)):**

27. **Attach file-stamped copies of the following documents:**

- The latest-filed complaint, counterclaims, cross-claims, and third-party claims
- Any tolling motion(s) and order(s) resolving tolling motion(s)
- Orders of NRCP 41(a) dismissals formally resolving each claim, counterclaims, cross-claims and/or third-party claims asserted in the action or consolidated action below, even if not at issue on appeal
- Any other order challenged on appeal
- Notices of entry for each attached order

Exhibit	Title of Document	File-Stamp Date
1	Complaint	September 30, 2013
2	SFR’s Answer, Counter-claim, Cross-claim	November 13, 2013
3	Judgment by Default Against Perez and US Bank	April 26, 2018
4	NOE Judgment by Default Against Perez and US Bank	April 27, 2018
5	Judgment	August 6, 2018
6	Findings of Fact, Conclusions of Law and Judgment	March 8, 2021

7	NOE FFCL and Judgment	March 11, 2021
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DATED this 7th day of May, 2021.

KIM GILBERT EBRON

/s/ Jacqueline A. Gilbert
JACQUELINE A. GILBERT, ESQ.
Nevada Bar No. 10593
7625 Dean Martin Drive, Suite 110
Las Vegas, NV 89139
Attorneys for Appellant SFR
Investments Pool 1, LLC

VERIFICATION

I declare under penalty of perjury that I have read this docketing statement, that the information provided in this docketing statement is true and complete to the best of my knowledge, information and belief, and that I have attached all required documents to this docketing statement.

SFR Investments Pool 1, LLC
Name of appellant

Jacqueline A. Gilbert
Name of Counsel of Record

May 7, 2021
Date

/s/Jacqueline A. Gilbert
Signature of counsel of record

Clark County, Nevada
State and county where signed

CERTIFICATE OF SERVICE

I hereby certify that on this 7th day of May, 2021, I filed the foregoing **DOCKETING STATEMENT**, which shall be served via electronic service from the Court's eFlex system to:

Master Service List

Docket Number and Case Title: 82771 - SFR INVS. POOL 1, LLC VS. MARCHAI B.T.

Case Category Civil Appeal

Information current as of: May 07 2021 04:12 p.m.

Electronic notification will be sent to the following:

Jacqueline Gilbert

Karen Hanks

Thomas Tanksley

David Ochoa

David Merrill

Diana Ebron

/s/ Jacqueline A. Gilbert

An employee of Kim Gilbert Ebron

Ex. 1

EXHIBIT 1

Ex. 1

I. Party Information

<i>Plaintiff(s) (name/address/phone):</i> MARCHI B.T. <i>Attorney (name/address/phone):</i> Benjamin D. Petiprin, Esq. (NV Bar 11681) Law Offices of Les Zieve 3753 Howard Hughes Parkway, Suite 200 Las Vegas, Nevada 89169 Tel: (702) 948-856 Fax: (702) 446-989	<i>Defendant(s) (name/address/phone):</i> CRISTELA PEREZ, ET. AL. <i>Attorney (name/address/phone):</i>
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II. Nature of Controversy (Please check applicable bold category and applicable subcategory, if appropriate)

☐ Arbitration Requested

Civil Cases		
Real Property	Torts	
<input type="checkbox"/> Landlord/Tenant <input type="checkbox"/> Unlawful Detainer <input checked="" type="checkbox"/> Title to Property <input checked="" type="checkbox"/> Foreclosure <input type="checkbox"/> Liens <input type="checkbox"/> Quiet Title <input type="checkbox"/> Specific Performance <input type="checkbox"/> Condemnation/Eminent Domain <input type="checkbox"/> Other Real Property <input type="checkbox"/> Partition <input type="checkbox"/> Planning/Zoning	Negligence <input type="checkbox"/> Negligence – Auto <input type="checkbox"/> Negligence – Medical/Dental <input type="checkbox"/> Negligence – Premises Liability (Slip/Fall) <input type="checkbox"/> Negligence – Other	<input type="checkbox"/> Product Liability <input type="checkbox"/> Product Liability/Motor Vehicle <input type="checkbox"/> Other Torts/Product Liability <input type="checkbox"/> Intentional Misconduct <input type="checkbox"/> Torts/Defamation (Libel/Slander) <input type="checkbox"/> Interfere with Contract Rights <input type="checkbox"/> Employment Torts (Wrongful termination) <input type="checkbox"/> Other Torts <input type="checkbox"/> Anti-trust <input type="checkbox"/> Fraud/Misrepresentation <input type="checkbox"/> Insurance <input type="checkbox"/> Legal Tort <input type="checkbox"/> Unfair Competition
Probate	Other Civil Filing Types	
Estimated Estate Value: _____ <input type="checkbox"/> Summary Administration <input type="checkbox"/> General Administration <input type="checkbox"/> Special Administration <input type="checkbox"/> Set Aside Estates <input type="checkbox"/> Trust/Conservatorships <input type="checkbox"/> Individual Trustee <input type="checkbox"/> Corporate Trustee <input type="checkbox"/> Other Probate	<input type="checkbox"/> Construction Defect <input type="checkbox"/> Chapter 40 <input type="checkbox"/> General <input type="checkbox"/> Breach of Contract <input type="checkbox"/> Building & Construction <input type="checkbox"/> Insurance Carrier <input type="checkbox"/> Commercial Instrument <input type="checkbox"/> Other Contracts/Acct/Judgment <input type="checkbox"/> Collection of Actions <input type="checkbox"/> Employment Contract <input type="checkbox"/> Guarantee <input type="checkbox"/> Sale Contract <input type="checkbox"/> Uniform Commercial Code <input type="checkbox"/> Civil Petition for Judicial Review <input type="checkbox"/> Foreclosure Mediation <input type="checkbox"/> Other Administrative Law <input type="checkbox"/> Department of Motor Vehicles <input type="checkbox"/> Worker's Compensation Appeal	<input type="checkbox"/> Appeal from Lower Court (also check applicable civil case box) <input type="checkbox"/> Transfer from Justice Court <input type="checkbox"/> Justice Court Civil Appeal <input type="checkbox"/> Civil Writ <input type="checkbox"/> Other Special Proceeding <input type="checkbox"/> Other Civil Filing <input type="checkbox"/> Compromise of Minor's Claim <input type="checkbox"/> Conversion of Property <input type="checkbox"/> Damage to Property <input type="checkbox"/> Employment Security <input type="checkbox"/> Enforcement of Judgment <input type="checkbox"/> Foreign Judgment – Civil <input type="checkbox"/> Other Personal Property <input type="checkbox"/> Recovery of Property <input type="checkbox"/> Stockholder Suit <input type="checkbox"/> Other Civil Matters

III. Business Court Requested (Please check applicable category; for Clark or Washoe Counties only.)

<input type="checkbox"/> NRS Chapters 78-88 <input type="checkbox"/> Commodities (NRS 90) <input type="checkbox"/> Securities (NRS 90)	<input type="checkbox"/> Investments (NRS 104 Art. 8) <input type="checkbox"/> Deceptive Trade Practices (NRS 598) <input type="checkbox"/> Trademarks (NRS 600A)	<input type="checkbox"/> Enhanced Case Mgmt/Business <input type="checkbox"/> Other Business Court Matters
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September 30, 2013
Date

/s/ Benjamin D. Petiprin
Signature of initiating party or representative

COMP

LAW OFFICES OF LES ZIEVE
Benjamin D. Petiprin, Esq. (NV Bar 11681)
3753 Howard Hughes Parkway, Suite 200
Las Vegas, Nevada 89169
Tel: (702) 948-8565
Fax: (702) 446-9898


CLERK OF THE COURT

Attorneys for plaintiff Marchai B.T.

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

MARCHAI B.T., a Bank Trust,

Plaintiff,

vs.

CRISTELA PEREZ, an individual; SFR
INVESTMENTS POOL 1, LLC, a limited
liability company; U.S. BANK NATIONAL
ASSOCIATION, N.D., a national association;
DOES 1 through 10, inclusive, and ROES 1
through 10, inclusive.

Defendants.

A- 13- 689461- C
CASE NO.:

DEPT. NO.: **XXVI**

**COMPLAINT FOR JUDICIAL
FORECLOSURE OF DEED OF TRUST**

*Exempt from Arbitration
Action Involves Real Property*

COMES NOW Plaintiff, Marchai B.T., a Bank Trust ("Plaintiff"), and alleges as follows:

1. Plaintiff is, and at all times herein mentioned, a Bank Trust duly authorized to transact business in the State of Nevada.

2. This action concerns real property located in the City of Las Vegas, County of Clark, State of Nevada, and is legally described as set forth in **Exhibit "1"** attached hereto, and incorporated herein by this reference. The property is commonly known as: 7119 Wolf Rivers Avenue, Las Vegas, NV 89131 (the "Subject Property"), Clark County Assessor's Parcel Number 125-15-811-013.

1 3. Plaintiff is informed and believes that Cristela Perez (“Borrower”) is an
2 individual, residing in the City of Las Vegas, County of Clark, State of Nevada and has an
3 ownership interest in or to the Subject Property by reason of a deed of trust.

4 4. Plaintiff is informed and believes that SFR Investments Pool 1, LLC (“SFR
5 Investments”) is a limited liability company, and has an interest in the Subject Property or some
6 part of it by reason of a trustee’s deed upon sale and is the record owner of the Subject Property.

7 5. Plaintiff is informed and believes that U.S. Bank National Association, N.D. (“US
8 Bank”) is a national association, and has an interest in the Subject Property or some part of it by
9 reason of a junior lien, which interest is subsequent to that of Plaintiff.

10 6. Plaintiff is ignorant of the true names and capacities of individual defendants sued
11 herein as DOES 1 through 10, inclusive, and corporations, partnerships or other business entities
12 sued herein as ROES 1 through 10, inclusive, and therefore sues these defendants by such
13 fictitious names. Plaintiff is informed and believes that defendants named herein as DOES 1
14 through 10 and ROES 1 through 10 have, or may claim to have, some right, title or interest in
15 and to the Subject Property, the exact nature of which is unknown to Plaintiff and Plaintiff will
16 seek leave to amend this complaint (“Complaint”) to allege their true names and capacities when
17 and as ascertained, and will further ask leave to join said defendants in these proceedings.

18 7. On or about October 19, 2005, for valuable consideration, the Borrower made,
19 executed and delivered to CMG Mortgage, Inc. (“CMG Mortgage”) that certain InterestFirst
20 Adjustable Rate Note dated October 19, 2005 (the “Note”) evidencing a loan to the Borrower in
21 the original principal amount of \$442,000.00 (“Loan”). A copy of the Note is attached hereto as
22 **Exhibit "2"** and incorporated herein by this reference.

23 8. To secure payment of the principal sum and interest provided in the Note, as part
24 of the same transaction, Borrower executed and delivered to CMG Mortgage, as beneficiary, a
25 Deed of Trust (hereinafter the “Deed of Trust”) dated October 19, 2005. A true and correct copy
26 of the Deed of Trust is attached hereto as **Exhibit "3"** and incorporated herein by this reference.
27 The Deed of Trust was recorded in book number 20051109 as instrument number 0001385 in the
28

1 Official Records of the Clark County Recorder's Office ("Official Records") on November 9,
2 2005.

3 9. The Deed of Trust was then assigned to CitiMortgage, Inc. by that certain
4 Corporate Assignment of Deed of Trust ("Assignment") recorded in book number 20120605 and
5 instrument number 0003133 in the Official Records on June 5, 2012. The Deed of Trust was
6 subsequently assigned to U.S. Bank National Association, as Trustee for Stanwich Mortgage
7 Loan Trust, Series 2012-6 by that certain Assignment of Mortgage (Assignment 2") recorded in
8 book number 20120726 as instrument number 0002017 in the Official Records on July 26, 2012.
9 The Deed of Trust was then assigned to Plaintiff by that certain Assignment of Deed of Trust
10 ("Assignment 3") recorded in book number 20130812 as instrument number 0002562 in the
11 Official Records on August 12, 2013. True and correct copies of the Assignment, Assignment 2
12 and Assignment 3 are attached hereto as **Exhibit "4"** and incorporated herein by this reference.

13 10. On or about January 30, 2006, defendant US Bank funded a loan to Borrower in
14 the original principal sum of \$100,000.00. The loan was, and is evidenced by a Deed of Trust
15 ("Junior Deed of Trust") recorded in book number 20060406 as instrument number 0004914 of
16 the Official Records. A true and correct copy of the Junior Deed of Trust is attached hereto as
17 **Exhibit "5"** and incorporated herein by this reference.

18 11. Wyeth Ranch Homeowners Association ("HOA") recorded multiple Notice of
19 Delinquent Assessment Liens, Notice of Defaults, and Notice of Trustees Sales between
20 November 5, 2007 and October 31, 2012. Most recently, HOA recorded that certain Notice of
21 Trustee's Sale in book number 20130731 as instrument number 0001002 of the Official Records
22 on July 31, 2013. The trustee's sale was held on August 28, 2013 at 2:00 P.M.

23 12. Defendant SFR Investments purchased the Subject Property at the trustee's sale
24 for the amount of \$21,000.00, as referenced in that certain Trustee's Deed Upon Sale ("TDUS")
25 recorded in book number 20130909 as instrument number 0001816 of the Official Records. A
26 true and correct copy of the TDUS is attached hereto as **Exhibit "6"** and incorporated herein by
27 this reference.
28

1 13. Plaintiff is informed and believes that on October 1, 2011 a default occurred
2 under the terms of the Note, in that the Borrower failed to make the regular monthly installment
3 payment due on that date and all subsequent payments in the approximate amount of \$2,657.39.

4 14. That certain Notice of Intent to Foreclose (“Notice of Intent”) dated October 3,
5 2012 was subsequently mailed to the Borrower. A true and correct copy of the Notice of Intent
6 is attached hereto as **Exhibit “7”** and incorporated herein by this reference. The Notice of Intent
7 provided notice to the Borrower of her default under the terms of the Note and Deed of Trust of
8 monthly payments obligations in the amount of \$36,281.60. The Notice of Intent indicated that
9 acceleration and foreclosure and public sale of the Subject Property would occur if the amount in
10 default was not cured within 30 days. The Notice of Intent further provided that the Borrower
11 has the right to reinstate the Loan following acceleration pursuant to the terms under the Note
12 and Deed of Trust, and that Borrower has a right to assert in any foreclosure action the non-
13 existence of a default and any other defenses to acceleration and foreclosure.

14 15. The subject Note provides that, if the payors default in payment of any installment
15 when due, or in the performance of any agreement in the subject Deed of Trust securing payment
16 of the subject Note, the entire principal and interest will become immediately due and payable at
17 the option of the noteholder. The subject Deed of Trust provides that, if the trustors default in
18 paying any indebtedness secured by the subject Deed of Trust, or in the performance of any
19 agreement in the subject Note or Deed of Trust, the entire principal and interest secured by the
20 subject Deed of Trust will, at the option of the beneficiary, become immediately due and
21 payable.

22 16. The Deed of Trust further provides that in the event of a default, the lender may
23 invoke the power of sale and after the required notices and time frames, sell the Subject Property
24 at a public auction.

25 17. By the terms of the subject Note, the Borrower promised and agreed to pay to
26 Plaintiff monthly installments of \$2,657.39, principal and interest, beginning December 1, 2005.
27 The Borrower has wholly failed, neglected and refused to pay the installment that was due on
28 October 1, 2011 and the subsequent months, up to and including the date of this Complaint. The

1 total of the monthly payments in default including accrued fees and interest is approximately
2 \$74,440.01. For such failure and default under the subject Note and Deed of Trust, Plaintiff has
3 elected to declare the entire remaining sum of principal and interest immediately due and
4 payable. Additional interest will accrue at the rate of \$38.30 per day for each additional day
5 from October 1, 2011 to the date of entry of judgment in this action.

6 18. Plaintiff may hereafter be required to expend additional sums to protect its
7 security in the Subject Property. In the subject Deed of Trust, the Borrower agreed to pay any
8 sums expended by Plaintiff. Plaintiff will amend this Complaint to allege the nature and
9 amounts of such sums if Plaintiff is required to make the additional expenditures.

10 19. Under the subject Note and Deed of Trust, the Borrower, agreed that, if any action
11 were instituted on the Note or Deed of Trust, she, as defendant, would pay the sum fixed by the
12 Court as Plaintiff's attorneys' fees and that these charges would also become a lien against the
13 Subject Property. Because of the above-described defaults, it has become necessary for Plaintiff
14 to employ an attorney to commence and prosecute this foreclosure action. The reasonable value
15 of services of counsel in this action shall be proved at or after trial in this action.

16 **FIRST CAUSE OF ACTION**

17 **(For Judicial Foreclosure of Deed of Trust, Against all Defendants)**

18 20. Plaintiff realleges and incorporates herein by reference each and every allegation
19 set forth in Paragraphs 1 through 19 of the Complaint as though set forth in full.

20 21. Despite Plaintiff's demands for payment under the Note and Deed of Trust,
21 Borrower has failed and refused to pay Plaintiff its indebtedness due, and Borrower is now in
22 default under the Note and Deed of Trust.

23 22. As a result of the default under the Note as secured by the Deed of Trust, Plaintiff
24 seeks to exercise its right under the Deed of Trust to foreclose on the Subject Property. And
25 Plaintiff seeks a Judgment of this Court foreclosing said Deed of Trust with the Court to award
26 Judgment for any deficiency which may remain after applying all proceeds of the sale of the
27 Subject Property applicable to the Judgment procured hereunder. The filing of this action does
28

1 not constitute a waiver of Plaintiff's right to proceed with a non-judicial foreclosure if it so
2 elects.

3 23. The Note and Deed of Trust provide that in the event of default thereunder by the
4 Borrowers, Plaintiff is entitled to recover its costs, including reasonable attorneys' fees, incurred
5 in enforcement thereof. Plaintiff has employed Benjamin D. Petiprin of the Law Offices of Les
6 Zieve, licensed and practicing attorney in the State of Nevada, for the purpose of instituting and
7 prosecuting the within action. Attorneys' fees have been, and continue to be incurred in an
8 amount to be proven at trial.

9 24. As a result of Borrower's default and breach, Plaintiff has been damaged in the
10 amount of the principal balance of the loan, accrued interest, late charges, advances, expenses
11 and attorneys' fees and costs which remain due under the Note and Deed of Trust.

12 WHEREFORE, Plaintiff prays for relief as follows:

13 **As to the First Cause of Action**

14 1. That the Court enter a money judgment against Borrower defendant only:

- 15 a. The sum of \$430,113.48 principal, together with interest as allowed at the
16 Note rate currently at 3% from October 1, 2011, to the date of judgment, according to proof;
17 b. Costs of this action and reasonable attorneys' fees;
18 c. Additional sums, if any, that Plaintiff hereafter expends to protect its
19 interest in the Subject Property, together with interest, according to proof.

20 2. That the Court adjudge the rights, claims, ownership, liens, titles and demands of
21 defendants are subject, subordinate and subsequent to Plaintiff's Deed of Trust;

22 3. That the Court order, adjudge, and decree that the Subject Deed of Trust be
23 foreclosed and that the usual Judgment be made for the sale of the Subject Property, according to
24 law, by the Sheriff of the County of Clark, or by a levying officer to be appointed by the Court;
25 that the proceeds of the sale be applied in payment of the amounts due to Plaintiff; that
26 defendants and all persons claiming under them subsequent to the execution of said Deed of
27 Trust, either as lien claimants, judgment creditors, claimants under a junior trust deed,
28 purchasers, encumbrances and otherwise, be barred and foreclosed from all rights, claims,

1 interest or equity of redemption of the Subject Property and every part of the Subject Property
2 when the time for redemption has lapsed;

3 4. That the Court award Plaintiff judgment and execution against Borrower
4 defendant only for any deficiency that may remain after applying all proceeds of the sale of the
5 Subject Property duly applicable to satisfy the amounts by the Court under paragraph 1 of this
6 demand for judgment;

7 5. That the Court permit Plaintiff or any other party to this suit, to become
8 purchasers at the foreclosure sale; that when the time for redemption has lapsed, the levying
9 officer or Sheriff, as the case may be, shall execute a deed to the purchaser of the Subject
10 Property at the sale; and that the purchaser be given possession of the Subject Property upon
11 production of the levying officer's or Sheriff's Deed;

12 6. For attorneys' fees according to proof in an amount the Court deems reasonable;

13 7. That the Court award all other appropriate and just relief.

14 8. For costs of suit incurred herein; and

15 9. For such other and further relief as the Court may deem just and proper.

16
17
18 DATED: September 30, 2013

LAW OFFICES OF LES ZIEVE

19
20 By: /s/ Benjamin D. Petiprin
21 Benjamin D. Petiprin, Esq.
22 Attorney for Plaintiff
23 Marchai B.T.
24
25
26
27
28

EXHIBIT 1

EXHIBIT 1

LEGAL DESCRIPTION

PARCEL I:

LOT 13 IN BLOCK A OF WYETH RANCH-UNIT 2, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 112 OF PLATS, PAGE 8 IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.

PARCEL II:

A NON-EXCLUSIVE EASEMENT FOR INGRESS, EGRESS, USE AND ENJOYMENT OF THE COMMON LOTS AS SHOWN ON THE ABOVE MAP AND AS SET FORTH IN THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS RECORDED OCTOBER 4, 2002 IN BOOK 20021004 AS DOCUMENT NO. 01353 AS THE SAME MAY BE AMENDED FROM TIME TO TIME.

EXHIBIT 2

EXHIBIT 2

Perez (R)
2,329,588.9

Loan No.: 32501493

InterestFirstSM ADJUSTABLE RATE NOTE
(One-Year LIBOR Index (As Published In
The Wall Street Journal) – Rate Caps)

10/31
CL

THIS NOTE CONTAINS PROVISIONS ALLOWING FOR A CHANGE IN MY FIXED INTEREST RATE TO AN ADJUSTABLE INTEREST RATE AND FOR CHANGES IN MY MONTHLY PAYMENT. THIS NOTE LIMITS THE AMOUNT MY ADJUSTABLE INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE I MUST PAY.

MIN: 1000724-0032501493-7
MERS TELEPHONE: (888) 679-6377

October 19, 2005
[Date]

LAS VEGAS
[City]

NEVADA
[State]

LF MQ CP
7119 WOOL RIVERS AVENUE, LAS VEGAS, NEVADA 89131
[Property Address]

1. BORROWER'S PROMISE TO PAY

In return for a loan that I have received, I promise to pay U.S. \$ 442,000.00 (this amount is called "Principal"), plus interest, to the order of Lender. Lender is **CMG MORTGAGE, INC.**. I will make all payments under this Note in the form of cash, check or money order.

I understand that Lender may transfer this Note. Lender or anyone who takes this Note by transfer and who is entitled to receive payments under this Note is called the "Note Holder."

2. INTEREST

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 5.000%. The interest rate I will pay may change in accordance with Section 4 of this Note.

The interest rate required by this Section 2 and Section 4 of this Note is the rate I will pay both before and after any default described in Section 7(B) of this Note.

3. PAYMENTS

(A) Time and Place of Payments

I will make a payment on the **FIRST** day of every month, beginning on **December 1, 2005**. Before the First Principal and Interest Payment Due Date as described in Section 4 of this Note, my payment will consist only of the interest due on the unpaid principal balance of this Note. Thereafter, I will pay principal and interest by making a payment every month as provided below.

I will make my monthly payments of principal and interest beginning on the First Principal and Interest Payment Due Date as described in Section 4 of this Note. I will make these payments every month until I have paid all of the principal and interest and any other charges described below that I may owe under this Note. Each monthly payment will be applied as of its scheduled due date, and if the payment includes both principal and interest, it will be applied to interest before Principal. If, on **November 1, 2035**, I still owe amounts under this Note, I will pay those amounts in full on that date, which is called the "Maturity Date."

I will make my monthly payments at **3160 CROW CANYON ROAD, SUITE 240, SAN RAMON, CALIFORNIA 94583** or at a different place if required by the Note Holder.

(B) Amount of My Initial Monthly Payments

My monthly payment will be in the amount of U.S. \$ 1,841.67 before the First Principal and Interest Payment Due Date, and thereafter will be in an amount sufficient to repay the principal and interest at the rate determined as described in Section 4 of this

MULTISTATE InterestFirst ADJUSTABLE RATE NOTE—ONE-YEAR LIBOR INDEX—Single Family—Fannie Mae Uniform Instrument

Form 3530 11/01
(page 1 of 5)

usc3530



32501493



NOTE

Note in substantially equal installments by the Maturity Date. The Note Holder will notify me prior to the date of change in monthly payment.

(C) Monthly Payment Changes

Changes in my monthly payment will reflect changes in the unpaid principal of my loan and in the interest rate that I must pay. The Note Holder will determine my new interest rate and the changed amount of my monthly payment in accordance with Section 4 or 5 of this Note.

4. ADJUSTABLE INTEREST RATE AND MONTHLY PAYMENT CHANGES

(A) Change Dates

The initial fixed interest rate I will pay will change to an adjustable interest rate on the **FIRST** day of November, 2010, and the adjustable interest rate I will pay may change on that day every 12th month thereafter. The date on which my initial fixed interest rate changes to an adjustable interest rate, and each date on which my adjustable interest rate could change, is called a "Change Date."

(B) The Index

Beginning with the first Change Date, my adjustable interest rate will be based on an Index. The "Index" is the average of interbank offered rates for one-year U.S. dollar-denominated deposits in the London market ("LIBOR"), as published in *The Wall Street Journal*. The most recent Index figure available as of the date 45 days before each 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.

(C) Calculation of Changes

Before each Change Date, the Note Holder will calculate my new interest rate by adding **Two and One-Fourth** percentage points (2.250%) 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%). Subject to the limits stated in Section 4(D) below, this rounded amount will be my new interest rate until the next Change Date.

The Note Holder will then determine the amount of the monthly payment that would be sufficient to repay the unpaid principal that I am expected to owe at the Change Date in full on the Maturity Date at my new interest rate in substantially equal payments. The result of this calculation will be the new amount of my monthly payment.

(D) Limits on Interest Rate Changes

The interest rate I am required to pay at the first Change Date will not be greater than 10.000% or less than 2.250%. Thereafter, my adjustable interest rate will never be increased or decreased on any single Change Date by more than Two percentage points (2.000%) from the rate of interest I have been paying for the preceding 12 months. My interest rate will never be greater than 10.000%.

(E) Effective Date of Changes

My new interest rate will become effective on each Change Date. I will pay the amount of my new monthly payment beginning on the first monthly payment date after the Change Date until the amount of my monthly payment changes again.

(F) Notice of Changes

Before the effective date of any change in my interest rate and/or monthly payment, the Note Holder will deliver or mail to me a notice of such change. The notice will include information required by law to be given to me and also the title and telephone number of a person who will answer any question I may have regarding the notice.

(G) Date of First Principal and Interest Payment

The date of my first payment consisting of both principal and interest on this Note (the "First Principal and Interest Payment Due Date") shall be the first monthly payment date after the first Change Date.

5. BORROWER'S RIGHT TO PREPAY

I have the right to make payments of principal at any time before they are due. A payment of principal only is known as a "Prepayment." When I make a Prepayment, I will tell the Note Holder in writing that I am doing so. I may not designate a payment as a Prepayment if I have not made all the monthly payments due under the Note.

I may make a full Prepayment or partial Prepayments without paying a Prepayment charge. The Note Holder will use my Prepayments to reduce the amount of principal that I owe under this Note. However, the Note Holder may apply my Prepayment to the accrued and unpaid interest on the Prepayment amount, before applying my Prepayment to reduce the principal amount of the Note. If I make a partial Prepayment, there will be no changes in the due date of my monthly payment unless the Note Holder agrees in writing to those changes. If the partial Prepayment is made during the period when my monthly payments consist only of interest, the amount of the monthly payment will decrease for the remainder of the term when my payments consist only of interest. If the partial Prepayment is made during the period when my payments consist of principal and interest, my partial Prepayment may reduce the amount of my monthly payments after the first Change Date following my partial Prepayment. However, any reduction due to my partial Prepayment may be offset by an interest rate increase.

6. LOAN CHARGES

If a law, which applies to this loan and which sets maximum loan charges, is finally interpreted so that the interest or other loan charges collected or to be collected in connection with this 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 me that exceeded permitted limits will be refunded to me. The Note Holder may choose to make this refund by reducing the Principal I owe under this Note or by making a direct payment to me. If a refund reduces Principal, the reduction will be treated as a partial Prepayment.

7. BORROWER'S FAILURE TO PAY AS REQUIRED

(A) Late Charges for Overdue Payments

If the Note Holder has not received the full amount of any monthly payment by the end of fifteen (15) calendar days after the date it is due, I will pay a late charge to the Note Holder. The amount of the charge will be five percent (5.00%) of my overdue payment of principal and interest. I will pay this late charge promptly but only once on each late payment.

(B) Default

If I do not pay the full amount of each monthly payment on the date it is due, I will be in default.

(C) Notice of Default

If I am in default, the Note Holder may send me a written notice telling me that if I do not pay the overdue amount by a certain date, the Note Holder may require me to pay immediately the full amount of Principal that has not been paid and all the interest that I owe on that amount. That date must be at least 30 days after the date on which the notice is mailed to me or delivered by other means.

(D) No Waiver By Note Holder

Even if, at a time when I am in default, the Note Holder does not require me to pay immediately in full as described above, the Note Holder will still have the right to do so if I am in default at a later time.

(E) Payment of Note Holder's Costs and Expenses

If the Note Holder has required me to pay immediately in full as described above, the Note Holder will have the right to be paid back by me for all of its costs and expenses in enforcing this Note to the extent not prohibited by applicable law. Those expenses include, for example, reasonable attorneys' fees.

8. GIVING OF NOTICES

Unless applicable law requires a different method, any notice that must be given to me under this Note will be given by delivering it or by mailing it by first class mail to me at the Property Address above or at a different address if I give the Note Holder a notice of my different address.

Unless the Note Holder requires a different method, any notice that must be given to the Note Holder under this Note will be given by mailing it by first class mail to the Note Holder at the address stated in Section 3(A) above or at a different address if I am given a notice of that different address.

9. OBLIGATIONS OF PERSONS UNDER THIS NOTE

If more than one person signs this Note, each person is fully and personally obligated to keep all of the promises made in this Note, including the promise to pay the full amount owed. Any person who is a guarantor, surety or endorser of this Note is also obligated to do these things. Any person who takes over these obligations, including the obligations of a guarantor, surety or endorser of this Note, is also obligated to keep all of the promises made in this Note. The Note Holder may enforce its rights under this Note against each person individually or against all of us together. This means that any one of us may be required to pay all of the amounts owed under this Note.

10. WAIVERS

I and any other person who has obligations under this Note waive the rights of Presentment and Notice of Dishonor. "Presentment" means the right to require the Note Holder to demand payment of amounts due. "Notice of Dishonor" means the right to require the Note Holder to give notice to other persons that amounts due have not been paid.

11. UNIFORM SECURED NOTE

This Note is a uniform instrument with limited variations in some jurisdictions. In addition to the protections given to the Note Holder under this Note, a Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), dated the same date as this Note, protects the Note Holder from possible losses that might result if I do not keep the promises that I make in this Note. That

Security Instrument describes how and under what conditions I may be required to make immediate payment in full of all amounts I owe under this Note. Some of those conditions read as follows:

(A) Until my initial fixed interest rate changes to an adjustable interest rate under the terms stated in Section 4 above, Uniform Covenant 18 of the Security Instrument shall 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.

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.

(B) When my initial fixed interest rate changes to an adjustable interest rate under the terms stated in Section 4 above, Uniform Covenant 18 of the Security Instrument described in Section 11(A) above shall then cease to be in effect, and Uniform Covenant 18 of the Security Instrument shall instead 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 also may 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 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.

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



CRISTELA PEREZ (Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

[Sign Original Only]

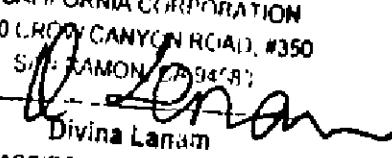
Pay to the order of:

Without Recourse
CMG MORTGAGE, INC.

By: _____

Name and Title: _____

PAY TO THE ORDER OF
WITHOUT RECOURSE
CITIMORTGAGE, INC.

CMG MORTGAGE, INC.
A CALIFORNIA CORPORATION
3160 CROWN CANYON ROAD, #350
SANTA ANA, CA 92705

Divina Lanam
ASSISTANT SECRETARY

FIXED/ADJUSTABLE RATE ASSUMPTION RIDER

THIS ASSUMPTION RIDER is made this 19th day of October, 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 person whether one or more, (the "Borrower") to secure Borrower's Note to CMG MORTGAGE, INC. (the "Lender") of the same date and covering the property described in the Security Instrument and located at:

7119 WOOL RIVERS AVENUE, LAS VEGAS, NEVADA 89131

MO LF (PROPERTY ADDRESS)

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

- A. **ASSUMPTION.** Any person purchasing the Property from Borrower may assume full liability to repay Borrower's Note to Lender under the terms and conditions set out in this Assumption Rider.
- B. **AGREEMENT.** Lender may require the Purchaser to sign an assumption agreement, in the form required by Lender, which obligates the Purchaser to keep all the promises and agreements made in the Note and Security Instrument. Borrower will continue to be obligated under the Note and Security Instrument unless Lender releases Borrower in writing.
- C. **APPLICABILITY.** Lender is bound by these conditions and terms, as follows:
 - 1. Lender shall have no obligation to allow assumption by a purchaser from Borrower until the initial fixed interest rate payable on the Note changes to an adjustable rate;
 - 2. This Assumption Rider applies only to the first transfer of the Property by Borrower and not to a foreclosure sale;
 - 3. Purchaser must be an individual, not a partnership, corporation or other entity.
 - 4. Purchaser must meet Lender's credit underwriting standards for the type of loan being assumed as if Lender were making a new loan to Purchaser;
 - 5. Purchaser shall assume only the balance due on the Note at the time of assumption for the term remaining on the Note;
 - 6. If applicable, Borrower's private mortgage insurance coverage must be transferred to the Purchaser in writing, unless waived by Lender;

MB-2117 1/95

(5/1, 7/1, 10/1 ARM)

mb2117ri

Page 1 of 2



32501493




RIDER

7. If Borrower's Note has a conversion feature and Borrower has exercised the right of conversion of this loan to a fixed rate loan from Lender, this Assumption Rider is void and Lender has no obligation to allow assumption by a Purchaser from Borrower; and
8. Lender must reasonably determine that Lender's security will not be impaired by the loan assumption.

D. ASSUMPTION RATE. Lender will allow assumption by Purchaser at Borrower's Note interest rate in effect at the time of assumption.

E. ADDITIONAL CHARGES. In addition, Lender may charge an amount up to one percent (1%) of the current Note balance and its normal loan closing costs, except the cost of a real estate appraisal.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants of this Assumption Rider.



CRISTELA PEREZ (Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

CONFIDENTIAL

True Certified Copy
of Original

NOTE ALLONGE

Statement of Purpose: This Note Allonge is attached to and made part of the Note, for the purpose of Noteholder Endorsements to evidence transfer of interest.

Loan Number: 2003295889

Loan Date: 10/19/2005 **Original Loan Amount:** \$ 442,000.00

Originator: CMG MORTGAGE, INC.

Original Mortgagor: CRISTELA PEREZ

Property Address: 7119 WOLF RIVERS AVENUE, LAS VEGAS, NV 89131

Pay to The Order of
U.S. BANK NATIONAL ASSOCIATION, AS
TRUSTEE FOR STANWICH MORTGAGE LOAN
TRUST, SERIES 2012-6
Without Recourse



Id No: *12035949*

CITIMORTGAGE, INC.

By:

A handwritten signature in dark ink, appearing to read 'M. E. Wileman', written over a horizontal line.

M. E. Wileman, Vice President

ALLONGE

Pay to the Order of:

MARCHAI B.T.

Without Recourse:

Original Loan Amount: \$442,000.00

Dated: 10/19/2005

Made By: CRISTELA PEREZ

Premises Secured: 7119 WOLF RIVERS AVENUE
LAS VEGAS, NEVADA 89131

U.S. BANK NATIONAL ASSOCIATION, AS TRUSTEE FOR STANWICH
MORTGAGE LOAN TRUST, SERIES 2012-6, BY CARRINGTON MORTGAGE
SERVICES LLC., AS ATTORNEY IN FACT

By: 

Name: GREG SCHLEPPY

Title: SR. VICE PRESIDENT

7000035044

EXHIBIT 3

EXHIBIT 3



20051109-0001385

Assessor's Parcel Number: 125-15-811-013
 When recorded mail to:
CMG MORTGAGE, INC.
3160 CROW CANYON ROAD, SUITE 240
SAN RAMON, CALIFORNIA 94583
 Loan No.: 32501493

Fee: \$38.00

N/C Fee: \$0.00

11/09/2005

09:44:04

T20050204478

Requestor:

FIDELITY NATIONAL TITLE

Frances Deane

KGP

Clark County Recorder

Pgs: 22

Mail Tax Statements to:

CRISTELA PEREZ *mo*
7119 WOLF RIVERS AVENUE
LAS VEGAS, NEVADA 89131

Prepared By:

Recording Requested By:

31

22

62902864 [Space Above This Line For Recording Data]

DEED OF TRUST

MIN 1000724-0032501493-7

MERS TELEPHONE: (888) 679-6377

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 **October 19, 2005**, together with all Riders to this document.

(B) "Borrower" is **CRISTELA PEREZ, A MARRIED WOMAN, AS HER SOLE AND SEPARATE PROPERTY**. Borrower is the trustor under this Security Instrument.

(C) "Lender" is **CMG MORTGAGE, INC.**. Lender is a corporation organized and existing under the laws of the State of **CALIFORNIA**. Lender's address is **3160 CROW CANYON ROAD, SUITE 240, SAN RAMON, CALIFORNIA 94583**.

(D) "Trustee" is **FIDELITY NATIONAL TITLE AGENCY OF NEVADA**.

(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

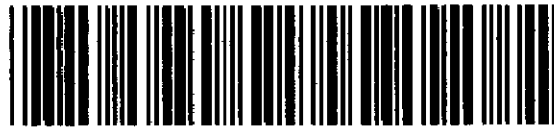
NEVADA-Single Family-Fannie Mac/Freddie Mac UNIFORM INSTRUMENT WITH MERS

Form 3029 1/01

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Initials: *af*

nvcmerfd



32501493



DEED

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 **October 19, 2005**. The Note states that Borrower owes Lender **Four Hundred Forty Two Thousand And 00/100 Dollars (U.S. \$ 442,000.00)** plus interest. Borrower has promised to pay this debt in regular Periodic Payments and to pay the debt in full not later than **November 1, 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 type="checkbox"/> Planned Unit Development Rider	<input type="checkbox"/> 1-4 Family Rider
<input type="checkbox"/> VA Rider	<input type="checkbox"/> Biweekly Payment Rider	<input type="checkbox"/> Other(s) [specify]

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

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

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

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

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

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

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

(Q) **"RESPA"** means the Real Estate Settlement Procedures Act (12 U.S.C. Section 2601 et seq.) and its implementing regulation, Regulation X (24 C.F.R. Part 3500), as they might be amended from time to time, or any additional or successor legislation or regulation that governs the same subject matter. As used in this Security Instrument, "RESPA" refers to all requirements and restrictions that are

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imposed in regard to a "federally related mortgage loan" even if the Loan does not qualify as a "federally related mortgage loan" under RESPA.

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

TRANSFER OF RIGHTS IN THE PROPERTY

The beneficiary of this Security Instrument is MERS (solely as nominee for Lender and Lender's successors and assigns) and the successors and assigns of MERS. This Security Instrument secures to Lender: (i) the repayment of the Loan, and all renewals, extensions and modifications of the Note; and (ii) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower irrevocably grants and conveys to Trustee, in trust, with power of sale, the following described property located in the County [Type of Recording Jurisdiction] of CLARK [Name of Recording Jurisdiction]:

LOT 13 IN BLOCK A OF WYETH RANCH- UNIT 2, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 112 OF PLATS, PAGE 8 IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA. A NON- EXCLUSIVE EASEMENT FOR INGRESS, EGRESS, USE AND ENJOYMENT OF THE COMMON LOTS AS SHOWN ON THE ABOVE MAP AND AS SET FOURTH IN THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS RECORDED OCTOBER 4, 2002 IN BOOK 20021004 AS THE SAME MAY BE AMENDED FROM TIME TO TIME.

Parcel ID Number: 125-15-811-013

LF MA 
7119 WOOL RIVERS AVENUE
LAS VEGAS [City], Nevada 89131 [Zip Code] ("Property Address"):

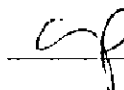
which currently has the address of
[Street]

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

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encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

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

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

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

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


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

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

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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 for 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

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agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds as required by RESPA.

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

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

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

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender, but only so long as Borrower is performing such agreement; (b) contests the lien in good faith by, or defends against enforcement of the lien in, legal proceedings which in Lender's opinion operate to prevent the enforcement of the lien while those proceedings are pending, but only until such proceedings are concluded; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which can attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Within 10 days of the date on which that notice is given, Borrower shall satisfy the lien or take one or more of the actions set forth above in this Section 4.

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

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

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

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

In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower. Unless Lender and Borrower otherwise agree in writing, any insurance proceeds, whether or not the underlying insurance was required by Lender, shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and Lender's security is not lessened. During such repair and restoration period, Lender shall have the right to hold such insurance proceeds until Lender has had an opportunity to inspect such Property to ensure the work has been completed to Lender's satisfaction, provided that such inspection shall be undertaken promptly. Lender may disburse proceeds for the repairs and restoration in a single payment or in a series of progress payments as the work is completed. Unless an agreement is made in writing or Applicable Law requires interest to be paid on such insurance proceeds, Lender shall not be required to pay Borrower any interest or earnings on such proceeds. Fees for public adjusters, or other third parties, retained by Borrower shall not be paid out of the insurance proceeds and shall be the sole obligation of Borrower. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower. Such insurance proceeds shall be applied in the order provided for in Section 2.

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

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either to repair or restore the Property or to pay amounts unpaid under the Note or this Security Instrument, whether or not then due.

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

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

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

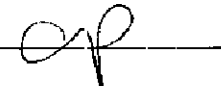
8. Borrower's Loan Application. Borrower shall be in default if, during the Loan application process, Borrower or any persons or entities acting at the direction of Borrower or with Borrower's knowledge or consent gave materially false, misleading, or inaccurate information or statements to Lender (or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

9. Protection of Lender's Interest in the Property and Rights Under this Security Instrument. If (a) Borrower fails to perform the covenants and agreements contained in this Security Instrument, (b) there is a legal proceeding that might significantly affect Lender's interest in the Property and/or rights under this Security Instrument (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture, for enforcement of a lien which may attain priority over this Security Instrument or to enforce laws or regulations), or (c) Borrower has abandoned the Property, then Lender may do and pay for whatever is reasonable or appropriate to protect Lender's interest in the Property and rights under this Security Instrument, including protecting and/or assessing the value of the Property, and securing and/or repairing the Property. Lender's actions can include, but are not limited to: (a) paying any sums secured by a lien which has priority over this Security Instrument; (b) appearing in court; and (c) paying reasonable attorneys' fees to protect its interest in the Property and/or rights under this Security Instrument, including its secured position in a bankruptcy proceeding. Securing the Property includes, but is not limited to, entering the Property to make repairs, change locks, replace or board up doors and windows, drain water from pipes, eliminate building or other code violations or dangerous conditions, and have utilities turned on or off. Although Lender may

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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)

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

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

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

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

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

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


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

In the event of a partial taking, destruction, or loss in value of the Property in which the fair market value of the Property immediately before the partial taking, destruction, or loss in value is less

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

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

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

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

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

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

Subject to the provisions of Section 18, any Successor in Interest of Borrower who assumes Borrower's obligations under this Security Instrument in writing, and is approved by Lender, shall obtain all of Borrower's rights and benefits under this Security Instrument. Borrower shall not be released from Borrower's obligations and liability under this Security Instrument unless Lender agrees

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

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to such release in writing. The covenants and agreements of this Security Instrument shall bind (except as provided in Section 20) and benefit the successors and assigns of Lender.

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

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

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

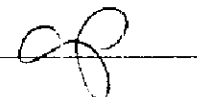
16. Governing Law; Severability; Rules of Construction. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. All rights and obligations contained in this Security Instrument are subject to any requirements and limitations of Applicable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

As used in this Security Instrument: (a) words of the masculine gender shall mean and include corresponding neuter words or words of the feminine gender; (b) words in the singular shall

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mean and include the plural and vice versa; and (c) the word "may" gives sole discretion without any obligation to take any action.

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

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

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

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

19. Borrower's Right to Reinstate After Acceleration. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earliest of: (a) five days before sale of the Property pursuant to any power of sale contained in this Security Instrument; (b) such other period as Applicable Law might specify for the termination of Borrower's right to reinstate; or (c) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees, property inspection and valuation fees, and other fees incurred for the purpose of protecting Lender's interest in the Property and rights under this Security Instrument; and (d) takes such action as Lender may reasonably require to assure that Lender's interest in the Property and rights under this Security Instrument, and Borrower's obligation to pay the sums secured by this Security Instrument, shall continue unchanged. Lender may require that Borrower pay such reinstatement sums and expenses in one or more of the following forms, as selected by Lender: (a) cash; (b) money order; (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentality or entity; or (d) Electronic Funds Transfer. Upon reinstatement by Borrower, this Security Instrument and obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under Section 18.

20. Sale of Note; Change of Loan Servicer; Notice of Grievance. The Note or a partial interest in the Note (together with this Security Instrument) can be sold one or more times without prior notice to Borrower. A sale might result in a change in the entity (known as the "Loan Servicer") that collects Periodic Payments due under the Note and this Security Instrument and performs other mortgage loan servicing obligations under the Note, this Security Instrument, and Applicable Law.

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There also might be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change which will state the name and address of the new Loan Servicer, the address to which payments should be made and any other information RESPA requires in connection with a notice of transfer of servicing. If the Note is sold and thereafter the Loan is serviced by a Loan Servicer other than the purchaser of the Note, the mortgage loan servicing obligations to Borrower will remain with the Loan Servicer or be transferred to a successor Loan Servicer and are not assumed by the Note purchaser unless otherwise provided by the Note purchaser.

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

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

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

Borrower shall promptly give Lender written notice of (a) any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge, (b) any Environmental Condition, including but not limited to, any spilling, leaking, discharge, release or threat of release of any Hazardous Substance, and (c) any condition caused by the presence, use or release of a Hazardous Substance which adversely affects the value of the Property. If Borrower learns, or is notified by any governmental or regulatory authority, or any private party,

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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

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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. \$ 4,420.00.

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

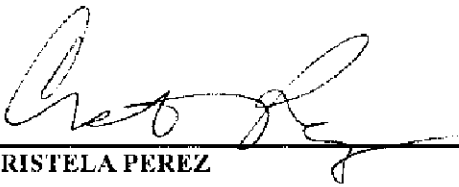
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BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any Rider executed by Borrower and recorded with it.

Witnesses:

<hr/>	 <hr/> CRISTELA PEREZ	(Seal) -Borrower
<hr/>		(Seal) -Borrower
<hr/>		(Seal) -Borrower
<hr/>		(Seal) -Borrower

STATE OF NEVADA
COUNTY OF Clark

This instrument was acknowledged before me on 10-20-05 by
CRISTELA PEREZ

Mary Quackenbush
My Commission Expires: 05-31-09



NEVADA-Single Family-Fannie Mae/Freddie Mac UNIFORM INSTRUMENT WITH MERS
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FIXED/ADJUSTABLE RATE RIDER**(LIBOR One-Year Index (As Published In The Wall Street Journal)- Rate Caps)**

THIS FIXED/ADJUSTABLE RATE RIDER is made this **19th** day of **October, 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 Fixed/Adjustable Rate Note (the "Note") to **CMG MORTGAGE, INC.** ("Lender") of the same date and covering the property described in the Security Instrument and located at:

LF MQ

7119 WOPL RIVERS AVENUE, LAS VEGAS, NEVADA 89131

[Property Address]

THE NOTE PROVIDES FOR A CHANGE IN BORROWER'S FIXED INTEREST RATE TO AN ADJUSTABLE INTEREST RATE. THE NOTE LIMITS THE AMOUNT BORROWER'S ADJUSTABLE INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE BORROWER MUST PAY.

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

A. ADJUSTABLE RATE AND MONTHLY PAYMENT CHANGES

The Note provides for an initial fixed interest rate of **5.000%**. The Note also provides for a change in the initial fixed rate to an adjustable interest rate, as follows:

4. ADJUSTABLE INTEREST RATE AND MONTHLY PAYMENT CHANGES**(A) Change Dates**

The initial fixed interest rate I will pay will change to an adjustable interest rate on the **FIRST** day of **November, 2010**, and the adjustable interest rate I will pay may change on that day every 12th month thereafter. The date on which my initial fixed interest rate changes to an adjustable interest rate, and each date on which my adjustable interest rate could change, is called a "Change Date."

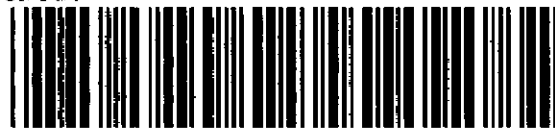
(B) The Index

MULTISTATE FIXED/ADJUSTABLE RATE RIDER - WSJ One-Year LIBOR -- Single Family - Fannie Mae Uniform Instrument Form 3187 6/01

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Initials:

usc3187



32501493



RIDER

Beginning with the first Change Date, my adjustable interest rate will be based on an Index. The "Index" is the average of interbank offered rates for one-year U.S. dollar-denominated deposits in the London market ("LIBOR"), as published in *The Wall Street Journal*. The most recent Index figure available as of the date 45 days before each 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.

(C) Calculation of Changes Before each Change Date, the Note Holder will calculate my new interest rate by adding **Two and One-Fourth** percentage points (2.250%) 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%). Subject to the limits stated in Section 4(D) below, this rounded amount will be my new interest rate until the next Change Date. The Note Holder will then determine the amount of the monthly payment that would be sufficient to repay the unpaid principal that I am expected to owe at the Change Date in full on the Maturity Date at my new interest rate in substantially equal payments. The result of this calculation will be the new amount of my monthly payment.

(D) Limits on Interest Rate Changes

The interest rate I am required to pay at the first Change Date will not be greater than 10.000% or less than 2.250%. Thereafter, my adjustable interest rate will never be increased or decreased on any single Change Date by more than two percentage points from the rate of interest I have been paying for the preceding 12 months. My interest rate will never be greater than 10.000%.

(E) Effective Date of Changes

My new interest rate will become effective on each Change Date. I will pay the amount of my new monthly payment beginning on the first monthly payment date after the Change Date until the amount of my monthly payment changes again.

(F) Notice of Changes The Note Holder will deliver or mail to me a notice of any changes in my initial fixed interest rate to an adjustable interest rate and of any changes in my adjustable interest rate before the effective date of any change. The notice will include the amount of my monthly payment, any information required by law to be given to me and also the title and telephone number of a person who will answer any question I may have regarding the notice.


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

1. Until Borrower's initial fixed interest rate changes to an adjustable interest rate under the terms stated in Section A above, Uniform Covenant 18 of the Security Instrument shall 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

MULTISTATE FIXED/ADJUSTABLE RATE RIDER – WSJ One-Year LIBOR – Single Family – Fannie Mae Uniform Instrument Form 3187 6/01

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Initials: 

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.

2. When Borrower's initial fixed interest rate changes to an adjustable interest rate under the terms stated in Section A above, Uniform Covenant 18 of the Security Instrument described in Section B1 above shall then cease to be in effect, and the provisions of Uniform Covenant 18 of the Security Instrument shall be 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.

MULTISTATE FIXED/ADJUSTABLE RATE RIDER – WSJ One-Year LIBOR – Single Family – Fannie Mae Uniform
Instrument Form 3187 6/01

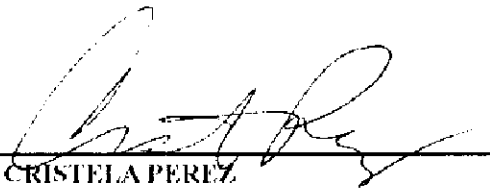
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To the extent permitted by Applicable Law, Lender may charge a reasonable fee as a condition to Lender's consent to the loan assumption. Lender also may require the transferee to sign an assumption agreement that is acceptable to Lender and that obligates 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 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 Fixed/Adjustable Rate Rider.


CRISTELA PEREZ (Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

EXHIBIT 4

EXHIBIT 4

Inst #: 201206050003133

Fees: \$18.00

N/C Fee: \$0.00

06/05/2012 03:42:06 PM

Receipt #: 1187409

Requestor:

NATIONWIDE TITLE CLEARING

Recorded By: JACKSM Pgs: 2

DEBBIE CONWAY

CLARK COUNTY RECORDER

I hereby affirm that this document submitted for recording
does not contain a social security number.

Signed: DERRICK WHITE
ASST. SECRETARY

Parcel #: 125-15-811-013

When Recorded Mail To:
CitiMortgage, Inc.
C/O NTC 2100 Alt. 19 North
Palm Harbor, FL 34683
Investor L#

**CORPORATE ASSIGNMENT OF DEED OF TRUST**

FOR GOOD AND VALUABLE CONSIDERATION, the sufficiency of which is hereby acknowledged, the undersigned, **MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC. (MERS) AS NOMINEE FOR CMG MORTGAGE, INC., ITS SUCCESSORS AND ASSIGNS PO BOX 2026, FLINT, MI, 48501, (ASSIGNOR)**, by these presents does convey, grant, sell, assign, transfer and set over the described Deed of Trust with all interest secured thereby, all liens, and any rights due or to become due thereon to **CITIMORTGAGE, INC., WHOSE ADDRESS IS 1000 TECHNOLOGY DRIVE, O'FALLON, MO 63368-2240 (800)283-7918, ITS SUCCESSORS OR ASSIGNS, (ASSIGNEE)**.

Said Deed of Trust made by **CRISTELA PEREZ**, and recorded on 11/09/2005 as Instrument # 0001385, and/or Book 20051109, Page , in the Recorder's office of CLARK, Nevada. .

Date: 05/25/2012 (MM/DD/YYYY)

MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC. (MERS) AS NOMINEE FOR CMG MORTGAGE, INC., ITS SUCCESSORS AND ASSIGNS.

By: DERRICK WHITE
ASST. SECRETARY

FORM5\FRMNV1



15926922

Parcel #: 125-15-811-013
Investor L#

STATE OF FLORIDA COUNTY OF PINELLAS

The foregoing instrument was acknowledged before me on 05/25/2012 (MM/DD/YYYY), by DERRICK WHITE as ASST. SECRETARY for MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC. (MERS) AS NOMINEE FOR CMG MORTGAGE, INC., ITS SUCCESSORS AND ASSIGNS, who, as such ASST. SECRETARY being authorized to do so, executed the foregoing instrument for the purposes therein contained. He/she/they is (are) personally known to me.

Signed: _____

MIRANDA AVILA
Notary Public - State of FLORIDA
Commission expires: 08/22/2014



Prepared By: E.Lance/NTC, 2100 Alt. 19 North, Palm Harbor, FL 34683 (800)346-9152

Mail Tax Statements to: CRISTELA PEREZ
7119 WOLF RIVERS AVENUE
LAS VEGAS, NV 89131

CIMAV 15926922 -@ MERS (MOM) EMK3826611 MIN 100072400325014937 MERS PHONE
1-888-679-MERS FORM5\FRMNV1



15926922

Inst #: 201207260002017

Fees: \$18.00

N/C Fee: \$0.00

07/26/2012 10:44:40 AM

Receipt #: 1248352

Requestor:

ORION FINANCIAL GROUP

Recorded By: MSH Pgs: 2

DEBBIE CONWAY

CLARK COUNTY RECORDER

I the undersigned hereby affirm that this document submitted for recording does not contain the social security number of any person or persons. (Per NRS 239B.030)

PREPARED BY & RETURN TO:

M. E. Wileman

2860 Exchange Blvd. # 100

Southlake, TX 76092

Parcel # 125-15-811-013

Assignment of Mortgage

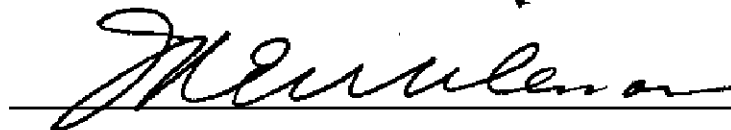
Send Any Notices to Assignee.

For Valuable Consideration, the undersigned, **CITIMORTGAGE, INC. 4050 REGENT BLVD, MAIL STOP N2A-222, IRVING, TX 75063 (Assignor)** by these presents does assign and set over, without recourse, to **U.S. BANK NATIONAL ASSOCIATION, AS TRUSTEE FOR STANWICH MORTGAGE LOAN TRUST, SERIES 2012-6 1610 E. St. Andrews Pl, Suite B150, Santa Ana, CA 92705 (Assignee)** the described mortgage with all interest, all liens, any rights due or to become due thereon, executed by **CRISTELA PEREZ, A MARRIED WOMAN, AS HER SOLE AND SEPARATE PROPERTY** to MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC., (MERS) AS NOMINEE FOR CMG MORTGAGE, INC., ITS SUCCESSORS AND ASSIGNS. Said mortgage **Dated: 10/19/2005** is recorded in the State of NV, County of Clark on **11/9/2005, Book 20051109 Instrument# 0001385 AMOUNT: \$ 442,000.00** Property Address: 7119 WOLF RIVERS AVENUE,, LAS VEGAS NV 89131

IN WITNESS WHEREOF, the undersigned corporation/trust has caused this instrument to be executed by its proper officer. Executed on: 07/26/2012

CITIMORTGAGE, INC.

By:



M. E. Wileman, Authorized Signator



PEREZ JDM *12031213*

NV Clark

MIN 100072400325014937

MERS Phone 888-679-6377

CITICAP/WL17-2012/AS

State of Texas, County of Tarrant

On 07/26/2012, before me, the undersigned, M. E. Wileman, who acknowledged that he/she is Authorized Signator of/ for CITIMORTGAGE, INC. and that he/she executed the foregoing instrument and that such execution was done as the free act and deed of CITIMORTGAGE, INC.



C. Lafferty

Notary public, C. Lafferty
My commission expires: November 30, 2014

MAIL TAX BILL TO:

CRISTELA PEREZ, A MARRIED WOMAN, AS HER SOLE AND SEPARATE PROPERTY Property
Address: 7119 WOLF RIVERS AVENUE,, LAS VEGAS NV 89131

12031213

MIN 100072400325014937 MERS Phone 888-679-6377
NV Clark CITICAP/WL17-2012/AS

Inst #: 201308120002562

Fees: \$18.00

N/C Fee: \$25.00

08/12/2013 02:42:09 PM

Receipt #: 1729913

Requestor:

LSI TITLE AGENCY INC.

Recorded By: CDE Pgs: 2

DEBBIE CONWAY

CLARK COUNTY RECORDER

RECORDING REQUESTED BY AND WHEN
RECORDED MAIL TO:

Peak Loan Servicing
5900 Canoga Ave Suite 200
Woodland Hills CA 91367

Parcel ID# : 125-15-811-013

Ln# 7000035044/PEREZ

SPACE ABOVE THIS LINE FOR RECORDER'S USE

130170768

Assignment of Deed of Trust

Date of Assignment: 3/12/13

**"This instrument is being recorded as an
ACCOMMODATION ONLY, with no
Representation as to its effect upon title"**

Assignor: : U.S. BANK NATIONAL ASSOCIATION, AS TRUSTEE FOR STANWICH MORTGAGE LOAN
TRUST, SERIES 2012-6

Assignee : MARCHAI B.T.

Executed By: CRISTELA PEREZ, A MARRIED WOMAN AS HER SOLE AND SEPARATE PROPERTY To
MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC. AS NOMINEE FOR CMG MORTGAGE,
INC. and FIDELITY NATIONAL TITLE AGENCY OF NEVADA, as Trustee, Date of Deed of Trust:
10/19/2005 Recorded: 11/09/2005 in Book/Reel/Liber: — Page: —as Instrument/CFN No.: 20051109-0001385 in
Official Records of the CLARK County, State of NEVADA

Property Address: 7119 WOLF RIVERS AVENUE, LAS VEGAS, NEVADA 89131

Parcel ID #: 125-15-811-013

Legal:

LOT 13 IN BLOCK A OF WYETH RANCH-UNIT 2, AS SHOWN BY MAP THEREOF ON FILE IN BOOK
112 OF PLATS, PAGE 8 IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.
A NON-EXCLUSIVE EASEMENT FOR INGESS, EGRESS, USE AND ENJOYMENT OF THE COMMON
LOTS AS SHOWN ON THE ABOVE MAP AND AS SET FORTH IN THE DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS RECORDED OCTOBER 4, 2002 IN BOOK 20021004 AS
THE SAME MAY BE AMENDED FROM TIME TO TIME.

KNOW ALL MEN BY THESE PRESENTS that in consideration of the sum of TEN and NO/100ths DOLLARS and
other good and valuable consideration, paid to the above named assignor, the receipt and sufficiency of which is hereby
acknowledged, said Assignor here by assigns unto the above-named Assignee, the said Deed of Trust, secured thereby,
which all moneys now owning or that may hereafter become due or owning in respect thereof, and the full benefit of all
the powers and of all the covenants and provisos therein contained, and the said Assignor hereby Grants and conveys
unto the said Assignee, the Assignor's beneficial interest under the Deed of Trust.

TO HAVE AND TO HOLD the said Deed of Trust, and the said property unto the said Assignee forever, subject to the terms contained in the said Deed of Trust. IN WITNESS WHEREOF, the assignor has executed these presents the day and year first above written

Dated: 3/12/13

U.S. BANK NATIONAL ASSOCIATION, AS TRUSTEE FOR
STANWICH MORTGAGE LOAN TRUST, SERIES 2012-6, BY
CARRINGTON MORTGAGE SERVICES LLC. AS ATTORNEY
IN FACT


Witness: LETICIA MACIAS


By: GREG SCHLEPPY, SR. VICE PRESIDENT

State of CALIFORNIA
County of ORANGE

On 3/12/13 before me, ANGELICA ROSALES PACHECO, Notary Public personally appeared GREG SCHLEPPY, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the 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.

I certify under PENALTY OF PERJURY under the laws of the State of CALIFORNIA that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.


Notary: ANGELICA ROSALES PACHECO



EXHIBIT 5

EXHIBIT 5



20060406-0004914

Fee: \$21.00
N/C Fee: \$0.00

04/06/2006 17:00:22
T20060061379

Requestor:
FIRST AMERICAN TITLE INSURANCE LENDI

Frances Deane KXC
Clark County Recorder Pgs: 8

Assessor's Parcel Number: 125-15-811-013

Mail Tax Statements To (name and address):
CRISTELA PEREZ AND ROBERT ROSE
7119 WOLF RIVERS AVE
LAS VEGAS NV 89131

Return To (name and address):
First American
1228 Euclid Avenue, 4th Floor
Cleveland, OH 44115

State of Nevada Space Above This Line For Recording Data
Order #: 8744120
ALS #: 3000434454 DEED OF TRUST
(With Future Advance Clause)

1. DATE AND PARTIES. The date of this Deed of Trust (Security Instrument) is 12/26/2006
..... and the parties, their addresses and tax identification numbers, if
required, are as follows:
GRANTOR: CRISTELA PEREZ AND ROBERT ROSE MARRIED WOMAN SEPARATE
PROPERTY 3000434454

☐ If checked, refer to the attached Addendum incorporated herein, for additional Grantors,
their signatures and acknowledgments.

TRUSTEE: U.S. Bank Trust Company, National Association
111 S.W. Fifth Avenue, Suite 3500
Portland, OR 97204

LENDER: U.S. Bank, National Association N.D.
4325 17th Avenue S.W.
Fargo, ND 58103

RECORDERS MEMO

POSSIBLE POOR RECORD DUE TO
QUALITY OF ORIGINAL DOCUMENT

2. CONVEYANCE. For good and valuable consideration, the receipt and sufficiency of which is
acknowledged, and to secure the Secured Debt (defined on page 2) and Grantor's performance
under this Security Instrument, Grantor irrevocably grants, bargains, conveys and sells to
Trustee, in trust for the benefit of Lender, with power of sale, the following described property
(if property description is in metes and bounds the name and mailing address of the person who
prepared the legal description must be included):

The real estate deed of trust herein is described in Exhibit "A" which is attached hereto and hereby
incorporated herein by reference.

8744120

(page 1 of 7)

NEVADA - HOME EQUITY LINE OF CREDIT DEED OF TRUST
(NOT FOR FNMA, FHLMC, FHA OR VA USE)

Expend - 1994 Bankers Systems, Inc., St. Cloud, MN Form OCP-REDT-NV 6/25/2003

The property is located in CLARK at 7119 WOLF RIVERS AVE
(County)
LAS VEGAS, Nevada 89131
(Address) (City) (ZIP Code)

Together with all rights, easements, appurtenances, royalties, mineral rights, oil and gas rights, all water and riparian rights, ditches, and water stock and all existing and future improvements, structures, fixtures, and replacements that may now, or at any time in the future, be part of the real estate described above (all referred to as "Property").

3. MAXIMUM OBLIGATION LIMIT. The total principal amount secured by this Security Instrument at any one time shall not exceed \$ 100,000.00. This limitation of amount does not include interest and other fees and charges validly made pursuant to this Security Instrument. Also, this limitation does not apply to advances made under the terms of this Security Instrument to protect Lender's security and to perform any of the covenants contained in this Security Instrument.
4. SECURED DEBT AND FUTURE ADVANCES. The term "Secured Debt" is defined as follows:
 - A. Debt incurred under the terms of all promissory note(s), contract(s), guaranty(ies) or other evidence of debt described below and all their extensions, renewals, modifications or substitutions. (You must specifically identify the debt(s) secured and you should include the final maturity date of such debt(s).)
 - B. All future advances from Lender to Grantor or other future obligations of Grantor to Lender under any promissory note, contract, guaranty, or other evidence of debt executed by Grantor in favor of Lender after this Security Instrument whether or not this Security Instrument is specifically referenced. If more than one person signs this Security Instrument, each Grantor agrees that this Security Instrument will secure all future advances and future obligations that are given to or incurred by any one or more Grantor, or any one or more Grantor and others. Future advances are contemplated and are governed by the provisions of NRS 106.300 to 106.400, inclusive. All future advances and other future obligations are secured by this Security Instrument even though all or part may not yet be advanced. All future advances and other future obligations are secured as if made on the date of this Security Instrument. Nothing in this Security Instrument shall constitute a commitment to make additional or future loans or advances in any amount. Any such commitment must be agreed to in a separate writing.
 - C. All other obligations Grantor owes to Lender, which may later arise, to the extent not prohibited by law, including, but not limited to, liabilities for overdrafts relating to any deposit account agreement between Grantor and Lender.
 - D. All additional sums advanced and expenses incurred by Lender for insuring, preserving or otherwise protecting the Property and its value and any other sums advanced and expenses incurred by Lender under the terms of this Security Instrument.

In the event that Lender fails to provide any necessary notice of the right of rescission with respect to any additional indebtedness secured under paragraph B of this Section, Lender waives any subsequent security interest in the Grantor's principal dwelling that is created by this Security Instrument (but does not waive the security interest for the debts referenced in paragraph A of this Section).

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(page 2 of 7)

Exempt - 1994 Bankers Systems, Inc., St. Cloud, MN Form OCP-REDT-NV 6/25/2003

5. **DEED OF TRUST COVENANTS.** Grantor agrees that the covenants in this section are material obligations under the Secured Debt and this Security Instrument. If Grantor breaches any covenant in this section, Lender may refuse to make additional extensions of credit and reduce the credit limit. By not exercising either remedy on Grantor's breach, Lender does not waive Lender's right to later consider the event a breach if it happens again.
- Payments.** Grantor agrees that all payments under the Secured Debt will be paid when due and in accordance with the terms of the Secured Debt and this Security Instrument.
- Prior Security Interests.** With regard to any other mortgage, deed of trust, security agreement or other lien document that created a prior security interest or encumbrance on the Property, Grantor agrees to make all payments when due and to perform or comply with all covenants. Grantor also agrees not to allow any modification or extension of, nor to request any future advances under any note or agreement secured by the lien document without Lender's prior written approval.
- Claims Against Title.** Grantor will pay all taxes, assessments, liens, encumbrances, lease payments, ground rents, utilities, and other charges relating to the Property when due. Lender may require Grantor to provide to Lender copies of all notices that such amounts are due and the receipts evidencing Grantor's payment. Grantor will defend title to the Property against any claims that would impair the lien of this Security Instrument. Grantor agrees to assign to Lender, as requested by Lender, any rights, claims or defenses Grantor may have against parties who supply labor or materials to maintain or improve the Property.
- Property Condition, Alterations and Inspection.** Grantor will keep the Property in good condition and make all repairs that are reasonably necessary. Grantor shall not commit or allow any waste, impairment, or deterioration of the Property. Grantor agrees that the nature of the occupancy and use will not substantially change without Lender's prior written consent. Grantor will not permit any change in any license, restrictive covenant or easement without Lender's prior written consent. Grantor will notify Lender of all demands, proceedings, claims, and actions against Grantor, and of any loss or damage to the Property.
- Lender or Lender's agents may, at Lender's option, enter the Property at any reasonable time for the purpose of inspecting the Property. Lender shall give Grantor notice at the time of or before an inspection specifying a reasonable purpose for the inspection. Any inspection of the Property shall be entirely for Lender's benefit and Grantor will in no way rely on Lender's inspection.
- Authority to Perform.** If Grantor fails to perform any duty or any of the covenants contained in this Security Instrument, Lender may, without notice, perform or cause them to be performed. Grantor appoints Lender as attorney in fact to sign Grantor's name or pay any amount necessary for performance. Lender's right to perform for Grantor shall not create an obligation to perform, and Lender's failure to perform will not preclude Lender from exercising any of Lender's other rights under the law or this Security Instrument.
- Leaseholds; Condominiums; Planned Unit Developments.** Grantor agrees to comply with the provisions of any lease if this Security Instrument is on a leasehold. If the Property includes a unit in a condominium or a planned unit development, Grantor will perform all of Grantor's duties under the covenants, by-laws, or regulations of the condominium or planned unit development.
- Condemnation.** Grantor will give Lender prompt notice of any pending or threatened action, by private or public entities to purchase or take any or all of the Property through condemnation, eminent domain, or any other means. Grantor authorizes Lender to intervene in Grantor's name in any of the above described actions or claims. Grantor assigns to Lender the proceeds of any award or claim for damages connected with a condemnation or other taking of all or any part of the Property. Such proceeds shall be considered payments and will be applied as provided in this Security Instrument. This assignment of proceeds is subject to the terms of any prior mortgage, deed of trust, security agreement or other lien document.

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(page 3 of 7)

ExDere - 1994 Bankers Systems, Inc., St. Cloud, MN Form OCP-REDT-NV 6/25/2003

Insurance. Grantor shall keep Property insured against loss by fire, flood, theft and other hazards and risks reasonably associated with the Property due to its type and location. This insurance shall be maintained in the amounts and for the periods that Lender requires. What Lender requires pursuant to the preceding sentence can change during the term of the Secured Debt. The insurance carrier providing the insurance shall be chosen by Grantor subject to Lender's approval, which shall not be unreasonably withheld. If Grantor fails to maintain the coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property according to the terms of this Security Instrument.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard "mortgage clause" and, where applicable, "loss payee clause." Grantor shall immediately notify Lender of cancellation or termination of the insurance. Lender shall have the right to hold the policies and renewals. If Lender requires, Grantor shall immediately give to Lender all receipts of paid premiums and renewal notices. Upon loss, Grantor shall give immediate notice to the insurance carrier and Lender. Lender may make proof of loss if not made immediately by Grantor.

Unless otherwise agreed in writing, all insurance proceeds shall be applied to the restoration or repair of the Property or to the Secured Debt, whether or not then due, at Lender's option. Any application of proceeds to principal shall not extend or postpone the due date of the scheduled payment nor change the amount of any payment. Any excess will be paid to the Grantor. If the Property is acquired by Lender, Grantor's right to any insurance policies and proceeds resulting from damage to the Property before the acquisition shall pass to Lender to the extent of the Secured Debt immediately before the acquisition.

Financial Reports and Additional Documents. Grantor will provide to Lender upon request, any financial statement or information Lender may deem reasonably necessary. Grantor agrees to sign, deliver, and file any additional documents or certifications that Lender may consider necessary to perfect, continue, and preserve Grantor's obligations under this Security Instrument and Lender's lien status on the Property.

6. **WARRANTY OF TITLE.** Grantor warrants that Grantor is or will be lawfully seized of the estate conveyed by this Security Instrument and has the right to irrevocably grant, bargain, convey and sell the Property to Trustee, in trust, with power of sale. Grantor also warrants that the Property is unencumbered, except for encumbrances of record.

7. **DUE ON SALE.** Lender may, at its option, declare the entire balance of the Secured Debt to be immediately due and payable upon the creation of, or contract for the creation of, a transfer or sale of all or any part of the Property. This right is subject to the restrictions imposed by federal law (12 C.F.R. 591), as applicable.

8. **DEFAULT.** Grantor will be in default if any of the following occur:

Fraud. Any Consumer Borrower engages in fraud or material misrepresentation in connection with the Secured Debt that is an open end home equity plan.

Payments. Any Consumer Borrower on any Secured Debt that is an open end home equity plan fails to make a payment when due.

Property. Any action or inaction by the Borrower or Grantor occurs that adversely affects the Property or Lender's rights in the Property. This includes, but is not limited to, the following:

(a) Grantor fails to maintain required insurance on the Property; (b) Grantor transfers the Property; (c) Grantor commits waste or otherwise destructively uses or fails to maintain the Property such that the action or inaction adversely affects Lender's security; (d) Grantor fails to pay taxes on the Property or otherwise fails to act and thereby causes a lien to be filed against the Property that is senior to the lien of this Security Instrument; (e) a sole Grantor dies; (f) if more than one Grantor, any Grantor dies and Lender's security is adversely affected; (g) the Property is taken through eminent domain; (h) a judgment is filed against Grantor and subjects Grantor and the Property to action that adversely affects Lender's interest; or (i) a prior lienholder forecloses on the Property and as a result, Lender's interest is adversely affected.

Executive Officers. Any Borrower is an executive officer of Lender or an affiliate and such Borrower becomes indebted to Lender or another lender in an aggregate amount greater than the amount permitted under federal laws and regulations.

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Expers - 1994 Bankers Systems, Inc., St. Cloud, MN Form OCP-REDT-NV 6/25/2003

9. **REMEDIES ON DEFAULT.** In addition to any other remedy available under the terms of this Security Instrument, Lender may accelerate the Secured Debt and foreclose this Security Instrument in a manner provided by law if Grantor is in default. In some instances, federal and state law will require Lender to provide Grantor with notice of the right to cure, or other notices and may establish time schedules for foreclosure actions.

At the option of the Lender, all or any part of the agreed fees and charges, accrued interest and principal shall become immediately due and payable, after giving notice if required by law, upon the occurrence of a default or anytime thereafter. Lender shall be entitled to, without limitation, the power to sell the Property.

If there is a default, Trustee shall, at the request of Lender, advertise and sell the Property as a whole or in separate parcels at public auction to the highest bidder for cash and convey absolute title free and clear of all right, title and interest of Grantor at such time and place as Trustee designates. Trustee shall give notice of sale, including the time, terms and place of sale and a description of the Property to be sold as required by the applicable law.

Upon the sale of the Property and to the extent not prohibited by law, Trustee shall make and deliver a deed to the Property sold which conveys absolute title to the purchaser, and after first paying all fees, charges, and costs, shall pay to Lender all moneys advanced for repairs, taxes, insurance, liens, assessments and prior encumbrances and interest thereon, and the principal and interest on the Secured Debt, paying the surplus, if any, to Grantor. Lender may purchase the Property. The recitals in any deed of conveyance shall be prima facie evidence of the facts set forth therein.

The acceptance by Lender of any sum in payment or partial payment on the Secured Debt after the balance is due or is accelerated or after foreclosure proceedings are filed shall not constitute a waiver of Lender's right to require complete cure of any existing default. By not exercising any remedy on Grantor's default, Lender does not waive Lender's right to later consider the event a default if it happens again.

10. **EXPENSES; ADVANCES ON COVENANTS; ATTORNEYS' FEES; COLLECTION COSTS.** If Grantor breaches any covenant in this Security Instrument, Grantor agrees to pay all expenses Lender incurs in performing such covenants or protecting its security interest in the Property. Such expenses include, but are not limited to, fees incurred for inspecting, preserving, or otherwise protecting the Property and Lender's security interest. These expenses are payable on demand and will bear interest from the date of payment until paid in full at the highest rate of interest in effect as provided in the terms of the Secured Debt. Grantor agrees to pay all costs and expenses incurred by Lender in collecting, enforcing or protecting Lender's rights and remedies under this Security Instrument. This amount may include, but is not limited to, attorneys' fees, court costs, and other legal expenses. To the extent permitted by the United States Bankruptcy Code, Grantor agrees to pay the reasonable attorneys' fees Lender incurs to collect the Secured Debt as awarded by any court exercising jurisdiction under the Bankruptcy Code. This Security Instrument shall remain in effect until released. Grantor agrees to pay for any recordation costs of such release.

11. **ENVIRONMENTAL LAWS AND HAZARDOUS SUBSTANCES.** As used in this section, (1) Environmental Law means, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act (CERCLA, 42 U.S.C. 9601 et seq.), and all other federal, state and local laws, regulations, ordinances, court orders, attorney general opinions or interpretive letters concerning the public health, safety, welfare, environment or a hazardous substance; and (2) Hazardous Substance means any toxic, radioactive or hazardous material, waste, pollutant or contaminant which has characteristics which render the substance dangerous or potentially dangerous to the public health, safety, welfare or environment. The term includes, without limitation, any substances defined as "hazardous material," "toxic substances," "hazardous waste" or "hazardous substance" under any Environmental Law.

Grantor represents, warrants and agrees that:

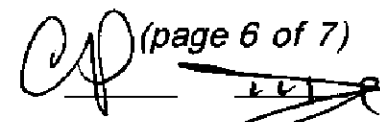
8744120

(page 5 of 7)

Expere - 1994 Bankers Systems, Inc., St. Cloud, MN Form OCP-REDT-NV 6/25/2003

- A. Except as previously disclosed and acknowledged in writing to Lender, no Hazardous Substance is or will be located, stored or released on or in the Property. This restriction does not apply to small quantities of Hazardous Substances that are generally recognized to be appropriate for the normal use and maintenance of the Property.
- B. Except as previously disclosed and acknowledged in writing to Lender, Grantor and every tenant have been, are, and shall remain in full compliance with any applicable Environmental Law.
- C. Grantor shall immediately notify Lender if a release or threatened release of a Hazardous Substance occurs on, under or about the Property or there is a violation of any Environmental Law concerning the Property. In such an event, Grantor shall take all necessary remedial action in accordance with any Environmental Law.
- D. Grantor shall immediately notify Lender in writing as soon as Grantor has reason to believe there is any pending or threatened investigation, claim, or proceeding relating to the release or threatened release of any Hazardous Substance or the violation of any Environmental Law.
12. **ESCROW FOR TAXES AND INSURANCE.** Unless otherwise provided in a separate agreement, Grantor will not be required to pay to Lender funds for taxes and insurance in escrow.
13. **JOINT AND INDIVIDUAL LIABILITY; CO-SIGNERS; SUCCESSORS AND ASSIGNS BOUND.** All duties under this Security Instrument are joint and individual. If Grantor signs this Security Instrument but does not sign an evidence of debt, Grantor does so only to mortgage Grantor's interest in the Property to secure payment of the Secured Debt and Grantor does not agree to be personally liable on the Secured Debt. If this Security Instrument secures a guaranty between Lender and Grantor, Grantor agrees to waive any rights that may prevent Lender from bringing any action or claim against Grantor or any party indebted under the obligation. These rights may include, but are not limited to, any anti-deficiency or one-action laws. The duties and benefits of this Security Instrument shall bind and benefit the successors and assigns of Grantor and Lender.
14. **SEVERABILITY; INTERPRETATION.** This Security Instrument is complete and fully integrated. This Security Instrument may not be amended or modified by oral agreement. Any section in this Security Instrument, attachments, or any agreement related to the Secured Debt that conflicts with applicable law will not be effective, unless that law expressly or impliedly permits the variations by written agreement. If any section of this Security Instrument cannot be enforced according to its terms, that section will be severed and will not affect the enforceability of the remainder of this Security Instrument. Whenever used, the singular shall include the plural and the plural the singular. The captions and headings of the sections of this Security Instrument are for convenience only and are not to be used to interpret or define the terms of this Security Instrument. Time is of the essence in this Security Instrument.
15. **SUCCESSOR TRUSTEE.** Lender, at Lender's option, may from time to time remove Trustee and appoint a successor trustee without any other formality than the designation in writing. The successor trustee, without conveyance of the Property, shall succeed to all the title, power and duties conferred upon Trustee by this Security Instrument and applicable law.
16. **NOTICE.** Unless otherwise required by law, any notice shall be given by delivering it or by mailing it by first class mail to the appropriate party's address on page 1 of this Security Instrument, or to any other address designated in writing. Notice to one grantor will be deemed to be notice to all grantors.
17. **WAIVERS.** Except to the extent prohibited by law, Grantor waives all appraisal and homestead exemption rights relating to the Property.
18. **LINE OF CREDIT.** The Secured Debt includes a revolving line of credit. Although the Secured Debt may be reduced to a zero balance, this Security Instrument will remain in effect until released.

8744120

 (page 6 of 7)~~Expects~~ - 1994 Bankers Systems, Inc., St. Cloud, MN Form OCP-REDT-NV 6/25/2003

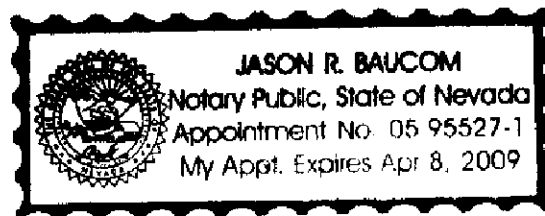
19. APPLICABLE LAW. This Security Instrument is governed by the laws as agreed to in the Secured Debt, except to the extent required by the laws of the jurisdiction where the Property is located, and applicable federal laws and regulations.
20. RIDERS. The covenants and agreements of each of the riders checked below are incorporated into and supplement and amend the terms of this Security Instrument.
[Check all applicable boxes]
☐ Assignment of Leases and Rents ☐ Other
21. ☐ ADDITIONAL TERMS.

SIGNATURES: By signing below, Grantor agrees to the terms and covenants contained in this Security Instrument and in any attachments. Grantor also acknowledges receipt of a copy of this Security Instrument on the date stated on page 1.

[Signature] 1/30/06 (Signature) CRISTELA PEREZ (Date)
[Signature] 1/30/06 (Signature) ROBERT ROSE (Date)

ACKNOWLEDGMENT: Nevada STATE OF Clark COUNTY OF Clark } ss.
This instrument was acknowledged before me this 30th day of January, 2006.
(Individual) by CRISTELA PEREZ AND ROBERT ROSE MARRIED WOMAN SEPERATE PROPERTY
My commission expires:

[Signature]
(Notary Public)
Branch (Title and Rank) Manager



8744120

(page 7 of 7)

Exberts - 1994 Bankers Systems, Inc., St. Cloud, MN Form OCP-REDT-NV 6/25/2003

EXHIBIT "A"**LEGAL DESCRIPTION**

A PARCEL OF LAND SITUATED IN THE STATE OF NEVADA, COUNTY OF CLARK,
WITH A STREET LOCATION ADDRESS OF 7119 WOLF RIVERS AVE; LAS VEGAS,
NV 89131-0139 CURRENTLY OWNED BY CRISTELA PEREZ HAVING A TAX
IDENTIFICATION NUMBER OF 125-15-811-013 AND BEING THE SAME
PROPERTY MORE FULLY DESCRIBED IN BOOK/PAGE OR DOCUMENT NUMBER
40721003728 DATED 7/19/2004 AND FURTHER DESCRIBED AS WYETH
RANCH-UNIT 2 PLAT BOOK 112 PAGE 8 LOT 13 BLOCK A PT S2 SE4 SEC 15
TWP 19 RGN 60.

125-15-811-013

7119 WOLF RIVERS AVE; LAS VEGAS, NV 89131-0139

20060131701500

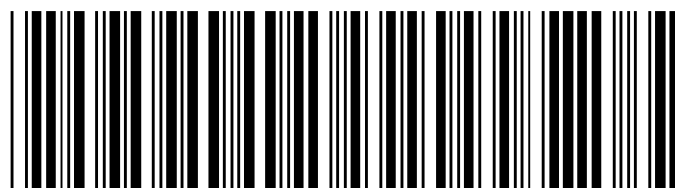
27313887/f


PEREZ
8744120FIRST AMERICAN LENDERS ADVANTAGE
DEED OF TRUST

EXHIBIT 6

EXHIBIT 6

Carrington Mortgage Services, LLC
PO Box 9050
Temecula, CA 92589-9050



2266385873

PRESORT
First-Class Mail
U.S. Postage and
Fees Paid
WSO

Send Payments to:
Carrington Mortgage Services, LLC
Attn: Payment Processing
PO Box 79001
Phoenix, AZ 85062-9001

Send Correspondence to:
Carrington Mortgage Services, LLC
PO Box 54285
Irvine, CA 92619-4285

20121004-51



CRISTELA PEREZ
7119 WOLF RIVERS AVE
LAS VEGAS, NV 89131-0139



NO565

October 3, 2012

CRISTELA PEREZ
7119 WOLF RIVERS AVE
LAS VEGAS, NV 89131-0139

Property Address: 7119 WOLF RIVERS AVENUE
LAS VEGAS, NV 89131

RE: Loan Number: 7000035044

NOTICE OF INTENT TO FORECLOSE

Dear Mortgagor(s):

The above referenced loan is in default because the monthly payment(s) due on and after October 1, 2011 have not been received. The amount required to cure this delinquency, as of the date of this letter, is \$36,281.60, less \$0.00, monies held in Unapplied.

SUBSEQUENT PAYMENTS, LATE CHARGES, AND OTHER FEES WILL BE ADDED TO THE ABOVE STATED REINSTATEMENT AMOUNT AS THEY ARE ASSESSED.

Please remit the total amount due in CERTIFIED FUNDS, utilizing one of the following payment resources:

OVERNIGHT MAIL:
Carrington Mortgage Services, LLC
ATTN: Cashiering Dept.
1610 E. Saint Andrew Place, Ste. B-150
Santa Ana, Ca. 92705

| WESTERN UNION QUICK COLLECT
| Any Western Union Location:
| Code City: CARRINGTONMS
| Code State: CA
|

IF YOU ARE UNABLE TO BRING YOUR ACCOUNT CURRENT, PLEASE CONTACT CARRINGTON MORTGAGE SERVICES, LLC TO DISCUSS HOME RETENTION ALTERNATIVES TO AVOID FORECLOSURE AT (888) 788-7306 OR BY MAIL AT 1610 E. SAINT ANDREW PLACE, SUITE B-150, SANTA ANA, CA 92705.

YOU MAY ALSO CONTACT THE DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT ("HUD") HOTLINE NUMBER AT (800) 569-4287 OR YOU CAN VISIT THEM AT <http://www.hud.gov/foreclosure/index.cfm> TO FIND OUT OTHER OPTIONS YOU MAY HAVE TO AVOID FORECLOSURE.



Failure to cure the delinquency within 30 days of the date of this letter may result in acceleration of the sums secured by the Deed of Trust or Mortgage and in the sale of the property.

You have the right to reinstate your loan after legal action has begun. You also have the right to assert in foreclosure, the non-existence of a default or any other defense to acceleration and foreclosure.

Should you have any questions, please contact our office at (888) 788-7306, 5:00 AM to 9:00 PM Monday through Thursday, 5:00 AM to 5:00 PM Friday, 6:00 AM to 10:00 AM Saturday and 8:00 AM to 12:00 PM Sunday, Pacific Time.

Sincerely,

Loan Servicing Department
Carrington Mortgage Services, LLC

-IMPORTANT BANKRUPTCY NOTICE

If you have been discharged from personal liability on the mortgage because of bankruptcy proceedings and have not reaffirmed the mortgage, or if you are the subject of a pending bankruptcy proceeding, this letter is not an attempt to collect a debt from you but merely provides informational notice regarding the status of the loan. If you are represented by an attorney with respect to your mortgage, please forward this document to your attorney.

-CREDIT REPORTING

We may report information about your account to credit bureaus. Late payments, missed payments, or other defaults on your account may be reflected in your credit report. As required by law, you are hereby notified that a negative credit report reflecting on your credit record may be submitted to a credit reporting agency if you fail to fulfill the terms of your credit obligations.

-MINI MIRANDA

This communication is from a debt collector and it is for the purpose of collecting a debt and any information obtained will be used for that purpose. This notice is required by the provisions of the Fair Debt Collection Practices Act and does not imply that we are attempting to collect money from anyone who has discharged the debt under the bankruptcy laws of the United States.

-HUD STATEMENT

Pursuant to section 169 of the Housing and Community Development Act of 1987, you may have the opportunity to receive counseling from various local agencies regarding the retention of your home. You may obtain a list of the HUD-approved housing counseling agencies by calling the HUD nationwide toll free telephone number at (800) 569-4287.

-EQUAL CREDIT OPPORTUNITY ACT NOTICE

The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, or age (provided the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program; or because the applicant has, in good faith, exercised any right under the Consumer Credit Protection Act. The Federal Agency that administers CMS' compliance with this law is the Federal Trade Commission, Equal Credit Opportunity, Washington, DC 20580.

EXHIBIT 7

EXHIBIT 7

Inst #: 201309090001816

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

RPTT: \$1568.25 Ex: #

09/09/2013 10:59:56 AM

Receipt #: 1763390

Requestor:

ALESSI & KOENIG, LLC

Recorded By: JACKSM 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.125-15-811-013

TS No. 11632

TRUSTEE'S DEED UPON SALE

The Grantee (Buyer) herein was: SFR Investments Pool 1, LLC
The Foreclosing Beneficiary herein was: Wyeth Ranch Community Association
The amount of unpaid debt together with costs: \$14,677.80
The amount paid by the Grantee (Buyer) at the Trustee's Sale: \$21,000.00
The Documentary Transfer Tax: \$1,568.25
Property address: 7119 WOLF RIVERS AVE, LAS VEGAS, NV 89131-0139
Said property is in [] unincorporated area: City of LAS VEGAS
Trutor (Former Owner that was foreclosed on): CRISTELA PEREZ

Alessi & Koenig, LLC (herein called Trustee), as the duly appointed Trustee under that certain Notice of Delinquent Assessment Lien, recorded December 20, 2011 as instrument number 0001246, 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: WYETH RANCH-UNIT 2 PLAT LOT 13 BLOCK A, as per map recorded in Book 112, Pages 8 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 August 28, 2013 at the place indicated on the Notice of Trustee's Sale.

Ryan Kerbow, Esq.

Signature of AUTHORIZED AGENT for Alessi & Koenig, Llc.

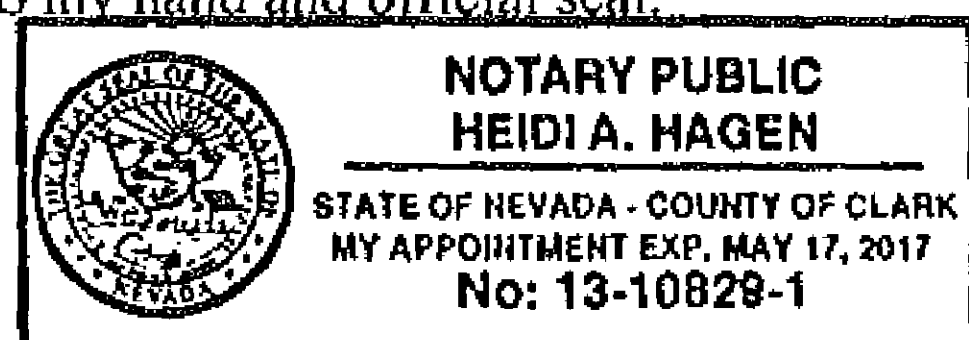
State of Nevada)
County of Clark)

AUG 29 2013

SUBSCRIBED and SWORN before me _____, Ryan Kerbow

WITNESS my hand and official seal.

(Seal)



(Signature)

STATE OF NEVADA
DECLARATION OF VALUE

1. Assessor Parcel Number(s)

a. 125-15-811-013
b. _____
c. _____
d. _____

2. Type of Property:

a. ☐ Vacant Land b. ☒ Single Fam. Res.
c. ☐ Condo/Twnhse d. ☐ 2-4 Plex
e. ☐ Apt. Bldg f. ☐ Comm'l/Ind'l
g. ☐ Agricultural h. ☐ Mobile Home
☐ Other

FOR RECORDERS OPTIONAL USE ONLY
Book _____ Page: _____
Date of Recording: _____
Notes: _____

3.a. Total Value/Sales Price of Property \$ 21,000.00
b. Deed in Lieu of Foreclosure Only (value of property (_____))
c. Transfer Tax Value: \$ 307,403.00
d. Real Property Transfer Tax Due \$ 1,568.25

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

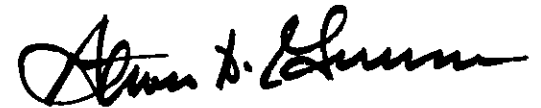
COMPANY/PERSON REQUESTING RECORDING (Required if not seller or buyer)

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

EXHIBIT 2



CLERK OF THE COURT

AACC
HOWARD C. KIM, ESQ.
Nevada Bar No. 10386
E-mail: howard@hkimlaw.com
DIANA S. CLINE, ESQ.
Nevada Bar No. 10580
E-mail: diana@hkimlaw.com
JACQUELINE A. GILBERT, ESQ.
Nevada Bar No. 10593
E-mail: jackie@hkimlaw.com
HOWARD KIM & ASSOCIATES
1055 Whitney Ranch Drive, Suite 110
Henderson, Nevada 89014
Telephone: (702) 485-3300
Facsimile: (702) 485-3301
Attorneys for SFR Investments Pool 1, LLC

DISTRICT COURT

CLARK COUNTY, NEVADA

MARCHAI B.T., a Bank Trust,

Plaintiff,

vs.

CRISTELA PEREZ, an individual; SFR
INVESTMENTS POOL 1, LLC, a limited
liability company; U.S. BANK NATIONAL
ASSOCIATION, N.D., a national association;
DOES I through X; and ROE
CORPORATIONS I through 10, inclusive,

Defendants.

Case No. A-13-689461-C

Dept. No. XXVI

**ANSWER, COUNTERCLAIM, AND
CROSS CLAIM**

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

Counterclaimant/Cross-Claimant,

vs.

MARCHAI B.T., a Bank Trust; U.S. BANK
NATIONAL ASSOCIATION, N.D., a
national association; CRISTELA PEREZ, an
individual; and DOES I through X; and ROE
CORPORATIONS I through 10, inclusive,

Counter-Defendant/Cross-Defendants.

HOWARD KIM & ASSOCIATES

1055 WHITNEY RANCH DRIVE, SUITE 110

HENDERSON, NEVADA 89014

(702) 485-3300 FAX (702) 485-3301

SFR INVESTMENTS POOL 1, LLC (“SFR”) hereby answers the Plaintiff MARCHAI B.T.’s complaint as follows:

INTRODUCTION

1. SFR is without sufficient knowledge or information to form a belief as to the truth of the factual allegations contained in paragraph 1 of the complaint, and therefore denies said allegations.

2. The document referenced in paragraph 2 of the complaint speaks for itself and SFR denies any allegations inconsistent with the document.

3. SFR is without sufficient knowledge or information to form a belief as to the truth of the factual allegations contained in paragraph 3 of the complaint, and therefore denies said allegations, except that, upon information and belief, Cristela Perez is an individual, residing in Nevada.

4. SFR admits that it claims an ownership interest in the subject property pursuant to a recorded foreclosure deed recorded in the Official Records of the Clark County Recorder as Instrument No. 201309090001816.

5. SFR is without sufficient knowledge or information to form a belief as to the truth of the factual allegations contained in paragraph 5 of the complaint, and therefore denies said allegations.

6. The allegations contained in paragraph 6 of the complaint call for a legal conclusion, therefore, no answer is required. To the extent an answer is required, SFR denies the factual allegations contained in paragraph 6 of the complaint.

7. The document referenced in paragraph 7 of the complaint speaks for itself, and SFR denies any allegations inconsistent with the document.

8. The document referenced in paragraph 8 of the complaint speaks for itself, and SFR denies any allegations inconsistent with the document.

9. The documents referenced in paragraph 9 of the complaint speak for themselves, and SFR denies any allegations inconsistent with the documents.

10. The document referenced in paragraph 10 of the complaint speaks for itself, and SFR

denies any allegations inconsistent with the document.

11. The documents referenced in paragraph 11 of the complaint speak for themselves. SFR admits the allegations contained in paragraph 11 of the complaint.

12. The document referenced in paragraph 12 of the complaint (Trustee's Deed Upon Sale) is not attached to the complaint as Exhibit 6 as stated in paragraph 12. That notwithstanding, the document attached as Exhibit 6 speaks for itself, and SFR denies any allegations inconsistent with the document. SFR admits that it purchased the subject property for \$21,000.00 at a public foreclosure auction.

13. SFR is without sufficient knowledge or information to form a belief as to the truth of the factual allegations contained in paragraph 13 of the complaint, and therefore denies said allegations.

14. The document referenced in paragraph 14 of the complaint (Notice of Intent to Foreclose) is not attached to the complaint as Exhibit 7. That notwithstanding the document attached as Exhibit 7 speaks for itself, and SFR denies any allegations inconsistent with the document.

15. The documents referenced in paragraphs 15, 16, 17, 18 and 19 of the complaint speak for themselves, and SFR denies any allegations inconsistent with the documents. Further, the allegations in paragraphs 15, 16, and 17 of the complaint call for a legal conclusion, therefore, no answer is required. To the extent an answer is required, SFR is without sufficient knowledge or information to form a belief as the truth of the factual allegations contained in paragraphs 15, 16, 17, 18 and 19 of the complaint and therefore denies the same.

FIRST CAUSE OF ACTION
(Judicial Foreclosure of Deed of Trust)

16. SFR repeats and realleges its answers to paragraphs 1 through 19 of the complaint as though fully set forth herein.

17. The allegations contained in paragraph 21 of the complaint call for a legal conclusion, therefore, no answer is required. To the extent an answer is required; SFR is without sufficient knowledge or information to form a belief as to the truth of the factual allegations contained in

1 paragraph 21 of the complaint, and therefore denies said allegations.

2 18. The allegations contained in paragraph 22 of the complaint call for a legal conclusion,
3 therefore, no answer is required. To the extent an answer is required, SFR denies that Plaintiff
4 has a right under the Deed of Trust to foreclose on the subject property either judicially or non-
5 judicially.

6 19. The documents referenced in paragraph 23 of the complaint speak for themselves, and
7 SFR denies any allegations inconsistent with the documents. Further, the allegations contained
8 in paragraph 23 of the complaint call for a legal conclusion, therefore, no answer is required.
9 To the extent an answer is required, SFR denies the factual allegations contained therein.

10 20. The allegations contained in paragraph 24 of the complaint call for a legal conclusion,
11 therefore, no answer is required. To the extent an answer is required, SFR denies that amounts
12 remain due under the Deed of Trust and is without sufficient knowledge or information to form
13 a belief as the truth of the remaining factual allegations contained in paragraph 24 of the
14 complaint and therefore denies the same.

15
16 **AFFIRMATIVE DEFENSES**

17 1. Plaintiff fails to state a claim upon which relief may be granted.

18 2. Plaintiff is not entitled to relief from or against SFR, as Plaintiff has not sustained any
19 loss, injury, or damage that resulted from any act, omission, or breach by SFR.

20 3. The occurrence referred to in the Complaint, and all injuries and damages, if any,
21 resulting therefrom, were caused by the acts or omissions of Plaintiff.

22 4. The occurrence referred to in the Complaint, and all injuries and damages, if any,
23 resulting therefrom, were caused by the acts or omissions of a third party or parties over whom
24 SFR had no control.

25 5. SFR did not breach any statutory or common law duties allegedly owed to Plaintiff.

26 6. Plaintiff's claims are barred because SFR complied with applicable statutes and with the
27 requirements and regulations of the State of Nevada.

28 7. Plaintiff's causes of action are barred in whole or in part by the applicable statutes of

1 limitations or repose, or by the equitable doctrines of laches, waiver, estoppel, and ratification.

2 8. Plaintiff is not entitled to equitable relief because it has an adequate remedy at law.

3 9. Plaintiff has no standing to enforce the first deed of trust and the underlying promissory
4 note.

5 10. The first deed of trust and other subordinate interests in the Property were extinguished
6 by the Association foreclosure sale held in accordance with NRS Chapter 116.

7 11. Pursuant to Nevada Rule of Civil Procedure 11, as amended, all possible affirmative
8 defenses may not have been alleged herein insofar as sufficient facts were not available after
9 reasonable inquiry at the time of filing this Answer. Therefore, SFR reserves the right to amend
10 this Answer to assert any affirmative defenses if subsequent investigation warrants.

11 **COUNTERCLAIM AND CROSSCLAIM**

12 **FOR QUIET TITLE AND INJUNCTIVE RELIEF**

13 SFR INVESTMENTS POOL 1, LLC (“SFR”), hereby demands quiet title and requests
14 injunctive relief against Counter-Defendant MARCHAI B.T., a Bank Trust (“Marchai”); and
15 Cross-Defendants CRISTELA PEREZ (“Perez”) and U.S. BANK NATIONAL
16 ASSOCIATION, N.D (“U.S. Bank”) as follows:

17
18 **I. PARTIES**

19 1. SFR is a Nevada limited liability company with its principal place of business in Clark
20 County, Nevada and the current title owner of the property commonly known as **7119 Wolf**
21 **Rivers Avenue, Las Vegas, NV 89131; Parcel No. 125-15-811-013** (the “Property”).

22 2. Upon information and belief, Counter-Defendant, Marchai is a bank trust that may claim
23 an interest in the Property via a 2005 deed of trust securing a loan originated by CMG
24 Mortgage, Inc.

25 3. Upon information and belief, Cross-Defendant, Perez is a Nevada resident and former
26 title owner to the Property.

1 4. Upon information and belief, Cross-Defendant, U.S. Bank is a national association that
2 may claim an interest in the Property via a 2006 deed of trust securing a home equity line of
3 credit.

4 5. Upon information and belief, each of the Cross-Defendants sued herein as DOES I
5 through X, inclusive claim an interest in the Property or are responsible in some manner for the
6 events and action that SFR seeks to enjoin; that when the true names capacities of such
7 defendants become known, SFR will ask leave of this Court to amend this counterclaim and
8 cross-claim to insert the true names, identities and capacities together with proper charges and
9 allegations.

10 6. Upon information and belief, each of the Cross-Defendants sued herein as ROES
11 CORPORATIONS I through X, inclusive claim an interest in the Property or are responsible in
12 some manner for the events an happenings herein that SFR seeks to enjoin; that when the true
13 names capacities of such defendants become known, SFR will ask leave of this Court to amend
14 this counterclaim and cross-claim to insert the true names, identities and capacities together with
15 proper charges and allegations.

16 **II. GENERAL ALLEGATIONS**

17 **SFR Acquired Title to the Property through Foreclosure of an Association Lien with Super Priority Amounts**

18 7. SFR acquired the Property at a publicly-held foreclosure auction on August 28, 2013 in
19 accordance with NRS 116.3116, et. seq. (“Association foreclosure sale”).

20 8. The resulting foreclosure deed to SFR was recorded in the Official Records of the Clark
21 County Recorder as Instrument No. 201309090001816.

22 9. Wyeth Ranch Community Association (the “Association”) had a lien pursuant to NRS
23 116.3116(1) (“Association Lien”) that was perfected at the time the Association recorded its
24 declaration of CC&Rs.

25 10. The Association foreclosure sale was conducted by Alessi & Koenig, LLC, agent for the
26 Association, pursuant to the powers conferred by the Nevada Revised Statutes 116.3116,
27 116.31162-116.31168, the Association’s governing documents (CC&R’s) and a Notice of
28 Delinquent Assessment Lien which was recorded on December 20, 2011 in the Official Records

of the Clark County Recorder as Instrument No. 201112200001246.

11. As recited in the foreclosure deed, the Association foreclosure sale complied with all requirements of law, including but not limited to, recording and mailing of copies of Notice of Delinquent Assessment Lien, Notice of Default and Election to Sell Under Homeowners Association Lien, and the recording, posting and publication of the Notice of Sale.

12. Pursuant to NRS 116.3116(2), the entire Association Lien is prior to all other liens and encumbrances of unit except:

- (a) Liens and encumbrances recorded before the recordation of the declaration and, in a cooperative, liens and encumbrances which the association creates, assumes or takes subject to;
- (b) A first security interest on the unit recorded before the date on which the assessment sought to be enforced became delinquent or, in a cooperative, the first security interest encumbering only the unit's owner's interest and perfected before the date on which the assessment sought to be enforced became delinquent; and
- (c) Liens for real estate taxes and other governmental assessments or charges against the unit or cooperative.

13. NRS 116.3116(2) further provides that a portion of the Association Lien has priority over even a first security interest in the Property:

[the Association Lien] is also prior to all security interests described in paragraph (b) to the extent of any charges incurred by the association on a unit pursuant to NRS 116.310312 and to the extent of the assessments for common expenses based on the periodic budget adopted by the association pursuant to NRS 116.3115 which would have become due in the absence of acceleration during the 9 months immediately preceding institution of an action to enforce the lien[.]

15. Pursuant to NRS 116.1104, the provisions of NRS 116.3116(2) granting priority cannot be waived by agreement or contract, including any subordination clause in the CC&Rs.

16. According to NRS 116.1108, real property law principles supplement the provisions of NRS 116.

17. Upon information and belief, the Association took the necessary action to trigger the super-priority portion of the Association Lien.

18. Upon information and belief, no party still claiming an interest in the Property recorded a lien or encumbrance prior to the declaration creating the Association.

19. Upon information and belief, SFR's bid on the Property was in excess of the amount necessary to satisfy the costs of sale and the super-priority portion of the Association Lien.

20. Upon information and belief, the Association or its agent Alessi distributed or should have distributed the excess funds to lien holders in order of priority pursuant to NRS 116.3114(c).

21. Upon information and belief, Counter-Defendant and Cross-Defendants had actual or constructive notice of the requirement to pay assessments to the Association and of the Association Lien.

22. Upon information and belief, Counter-Defendant and Cross-Defendants had actual or constructive notice of the Association's foreclosure proceedings.

23. Upon information and belief, prior to the Association foreclosure sale, no individual or entity paid the full amount of delinquent assessments described in the Notice of Default.

24. Upon information and belief, Counter-Defendant Marchai had actual or constructive notice of the super-priority portion of the Association Lien.

25. Upon information and belief, at all relevant times, Counter-Defendant Marchai had internal policies and procedures relating to super-priority liens.

26. Upon information and belief, Counter-Defendant Marchai knew or should have known that its interest in the Property could be extinguished through foreclosure if it failed to cure the super-priority portion of the Association Lien representing 9 months of assessments for common expenses based on the periodic budget adopted by the association which would have become due in the absence of acceleration for the relevant time period.

27. Upon information and belief, prior to the Association foreclosure sale, no individual or entity paid the super-priority portion of the Association Lien representing 9 months of assessments for common expenses based on the periodic budget adopted by the association which would have become due in the absence of acceleration for the relevant time period.

28. Pursuant to NRS 116.31166, the foreclosure sale vested title in SFR "without equity or right of redemption," and the foreclosure deed is conclusive against the Property's "former owner, his or her heirs and assigns, and all other persons."

Interests, Liens and Encumbrances Extinguished by the Super-Priority Association Lien

29. Upon information and belief, Cross-Defendant Perez obtained title to the Property in July

1 of 2004 through a Grant Bargain Sale Deed from Robert D. Rose, Jr.

2 30. On November 9, 2005, CMG Mortgage, Inc. ("CMG") recorded a deed of trust against
3 the Property in the Official Records of the Clark County Recorder as Instrument Nos.
4 200511090001385 ("First Deed of Trust").

5 31. The First Deed of Trust includes a legal description referencing the Association's
6 declaration of CC&Rs.

7 32. Upon information and belief, the Association was formed and its declaration of CC&Rs
8 was recorded in the Official Records of the Clark County Recorder prior to the time that the First
9 Deed of Trust and Second Deed of Trust were recorded.

10 33. Upon information and belief, CMG had actual or constructive notice of the Association
11 Lien and NRS 116.3116 before it funded the loan secured by the First Deed of Trust.

12 34. On or about June 05, 2012 CitiMortgage Inc. recorded a Corporate Assignment of Deed
13 Trust wherein CMG assigned all of its rights under the First Deed of Trust to CitiMortgage, Inc.
14 in the Official Records of the Clark County Recorder as Instrument No. 201206050003133.

15 35. On or about July 26, 2012, US Bank National Association as trustee for Stanwhich
16 Mortgage Loan Trust ("Stanwhich") recorded an Assignment of Mortgage wherein
17 CitiMortgage, Inc. assigned all of its rights under the October 19, 2005 mortgage to US Bank
18 National Association as trustee for Stanwhich Mortgage in the Official Records of the Clark
19 County Reporter as Instrument 201207260002017.

20 36. On or about August 12, 2013, Plaintiff Marchai caused an Assignment of Deed Trust
21 wherein US Bank National Association as trustee for Stanwhich assigned all of its rights under
22 the October 19, 2005 mortgage to Plaintiff Marchai. The original date of the assignment was
23 March 12, 2013.

24 37. On or about September 30, 2013, Marchai filed a Complaint for Judicial Foreclosure on
25 Deed of Trust despite the fact that their security interest in the Property was extinguished by the
26 foreclosure of the Association Lien.

27 38. Cross-Defendant Perez's ownership interest in the Property was extinguished by the
28 foreclosure of the Association Lien.

1 39. Cross-Defendant U.S. Bank's security interest in the Property was extinguished by the
2 foreclosure of the super priority portion of the Association Lien.

3 **III. FIRST CLAIM FOR RELIEF**
4 **(Declaratory Relief/Quiet Title Pursuant to NRS 30.010, et. seq., NRS 40.10 & NRS**
5 **116.3116)**

6 40. SFR repeats and realleges the allegations of paragraphs 1 - 39 as though fully set forth
7 herein and incorporates the same by reference.

8 41. Pursuant to NRS 30.010, et. seq. and NRS 40.10, this Court has the power and authority
9 to declare the SFR's rights and interests in the Property and to resolve the Counter-Defendant
10 and Cross-Defendants' adverse claims in the Property.

11 42. Pursuant to NRS 116.31166, the Association foreclosure sale vested title in the
12 Association "without equity or right of redemption," and the Foreclosure Deed is conclusive
13 against the Property's "former owner, his or her heirs and assigns, and **all other persons.**"

14 43. SFR obtained title to the Property pursuant to a foreclosure deed, which was recorded in
15 the Official Records of the Clark County Recorder as Instrument No. 201309090001816.

16 44. Upon information and belief, Cross-Defendant Perez, may claim an ownership interest in
17 the Property.

18 45. Upon information and belief, Cross-Defendant US Bank, may claim an ownership
19 interest in the Property.

20 46. Upon information and belief, Counter-Defendant Marchai claims an interest in the
21 Property through the Deed of Trust even after the Association foreclosure sale.

22 47. A foreclosure sale conducted pursuant to NRS 116.31162 - 116.31168, like all
23 foreclosure sales, extinguishes the title owner's interest in the Property and all junior liens and
24 encumbrances, including deeds of trust.

25 48. Pursuant to NRS 116.3116(2), the super-priority portion of the Association Lien has
26 priority over the First Deed of Trust.

27 49. Counter-Defendant and Cross-Defendants were duly notified of the Association
28 foreclosure sale and failed to act to protect their interests in the Property, if any legitimately
existed.

1 50. SFR is entitled to a declaratory judgment from this Court finding that: (1) SFR is the title
2 owner of the Property pursuant to the quitclaim deed obtained from the Association; (2) the
3 Association foreclosure deed was valid and enforceable; (3) the Association foreclosure sale
4 extinguished Counter-Defendant and Cross-Defendants' ownership and security interests in the
5 Property; and (4) SFR's rights and interest in the Property are superior to any adverse interest
6 claimed by Counter-Defendant and Cross-Defendants.

7 51. SFR seeks an order from the Court quieting title to the Property in favor of SFR.
8

9 **IV. SECOND CLAIM FOR RELIEF**
10 **(Preliminary and Permanent Injunction)**

11 52. SFR repeats and realleges the allegations of paragraphs 1- 53 as though fully set forth
12 herein and incorporate the same by reference.

13 53. Pursuant to NRS 116.31166, the Association foreclosure sale vested title in the
14 Association "without equity or right of redemption," and the Foreclosure deed is conclusive
15 against the Property's "former owner, his or her heirs and assigns, and all other persons."

16 54. On or about August 28, 2013, SFR obtained title to the Property pursuant to a
17 Foreclosure deed from the Association.

18 55. Counter-Defendant Marchai may claim that it maintained an interest in the Property
19 through the First Deed of Trust which was extinguished by the Association foreclosure sale.

20 56. Cross-Defendants, Perez and US Bank may claim an ownership interest in the Property.

21 57. A foreclosure sale based on the Deed of Trust is invalid as Counter-Defendant and Cross-
22 Defendants lost their interest in the Property, if any, at the Association foreclosure sale in 2013.

23 58. Any sale or transfer of title to the Property by Counter-Defendant and Cross-Defendants
24 would be invalid because their interest in the Property, if any, was extinguished by the
25 Association foreclosure sale.

26 59. Any attempt to take or maintain possession of the Property by Counter-Defendant and
27 Cross-Defendants would be invalid because their interest in the Property, if any, was
28 extinguished by the Association foreclosure sale.

60. Any attempt to sell, transfer, encumber or otherwise convey the Property by the Counter-Defendant and Cross-Defendants would be invalid because their interest in the Property, if any, was extinguished by the Association foreclosure sale.

61. On the basis of the facts described herein, SFR has a reasonable probability of success on the merits of its claims and has no other adequate remedies at law.

62. SFR is entitled to a preliminary injunction and permanent injunction prohibiting Counter-Defendant and Cross-Defendants from beginning or continuing any eviction proceedings that would affect SFR's possession of the Property.

63. SFR is entitled to a preliminary injunction and permanent injunction prohibiting Counter-Defendant and Cross-Defendants from any sale or transfer that would affect the title to the Property.

VI. PRAYER FOR RELIEF

SFR requests judgment against Counter-Defendant and Cross-Defendants as follows:

1. For a declaration and determination that SFR Investments Pool 1, LLC is the rightful owner of title to the Property, and that Counter-Defendant and Cross-Defendants be declared to have no right, title or interest in the Property.

2. For a preliminary and permanent injunction that Counter-Defendant and Cross-Defendants are prohibited from initiating or continuing foreclosure proceedings, and from selling or transferring the Property;

3. For general and special damages in excess of \$10,000.00

4. For an award of attorney's fees and costs of suit; and

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5. For any further relief that the Court may deem just and proper.

Dated this 13th day of November, 2013.

HOWARD KIM & ASSOCIATES

/s/Diana S. Cline
HOWARD C. KIM, ESQ.
Nevada Bar No. 10386
DIANA S. CLINE, ESQ.
Nevada Bar No. 10580
JACQUELINE A. GILBERT, ESQ.
Nevada Bar No. 10593
1055 Whitney Ranch Drive, Suite 110
Henderson, Nevada 89014
Phone: (702) 485-3300
Fax: (702) 485-3301
Attorneys for SFR Investments Pool 1, LLC

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on this 13th day of November, 2013, pursuant to NRCP 5(b),
I served via first class U.S. Mail, postage prepaid, the foregoing Answer, Counterclaim and
Cross-Claim for Quiet Title and Injunctive Relief to the following parties:

Benjamin D. Petiprin, Esq.
LAW OFFICES OF LES ZIEVE
3753 Howard Hughes Parkway, Suite 200
Las Vegas, NV 89169
Attorney for Marchai B.T.

/s/ Andrew M. David
An Employee of Howard Kim & Associates

IAFD

HOWARD C. KIM, ESQ.
Nevada Bar No. 10386
E-mail: howard@hkimlaw.com
DIANA S. CLINE, ESQ.
Nevada Bar No. 10580
E-mail: diana@hkimlaw.com
JACQUELINE A. GILBERT, ESQ.
Nevada Bar No. 10593
E-mail: jackie@hkimlaw.com
HOWARD KIM & ASSOCIATES
1055 Whitney Ranch Drive, Suite 110
Henderson, Nevada 89014
Telephone: (702) 485-3300
Facsimile: (702) 485-3301
Attorneys for Plaintiff

DISTRICT COURT
CLARK COUNTY, NEVADA

MARCHAI B.T., a Bank Trust,

Plaintiff,

vs.

Case No. A-13-689461-C

Dept. No. XXVI

CRISTELA PEREZ, an individual; SFR
INVESTMENTS POOL 1, LLC, a limited
liability company; U.S. BANK NATIONAL
ASSOCIATION, N.D., a national association;
DOES I through X; and ROE
CORPORATIONS I through 10, inclusive,

Defendants.

**INITIAL APPEARANCE FEE
DISCLOSURE (NRS CHAPTER 19)**

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

Counterclaimant/Cross-Claimant,

vs.

MARCHAI B.T., a Bank Trust; U.S. BANK
NATIONAL ASSOCIATION, N.D., a
national association; CRISTELA PEREZ, an
individual; and DOES I through X; and ROE
CORPORATIONS I through 10, inclusive,

Counter-Defendant/Cross-Defendants.

Pursuant to NRS Chapter 19, as amended by Senate Bill 106, filing fees are submitted for parties appearing in the above-entitled action as indicated below:

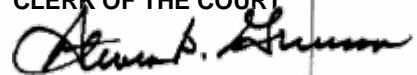
SFR INVESTMENTS POOL 1, LLC	\$223.00
TOTAL	\$223.00

DATED November 13th, 2013.

HOWARD KIM & ASSOCIATES

/s/Diana S. Cline
HOWARD C. KIM, ESQ.
Nevada Bar No. 10386
DIANA S. CLINE, ESQ.
Nevada Bar No. 10580
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Attorneys for Plaintiff

EXHIBIT 3



DFJD

DIANA S. EBRON, ESQ.
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KAREN L. HANKS, ESQ.
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Las Vegas, Nevada 89139
Telephone: (702) 485-3300
Facsimile: (702) 485-3301
Attorney for SFR Investments Pool 1, LLC

DISTRICT COURT

CLARK COUNTY, NEVADA

MARCHAI B.T., a Bank Trust,
Plaintiff,
vs.

Case No. A-13-689461-C

Dept. No. VII

CRISTELA PEREZ, an individual; SFR
INVESTMENTS POOL 1, LLC, a limited
liability company; U.S. BANK NATIONAL
ASSOCIATION, N.D., a national association;
DOES I through X; and ROE
CORPORATIONS I through 10, inclusive,
Defendants.

**JUDGMENT BY DEFAULT AGAINST
CRISTELA PEREZ AND U.S. BANK
NATIONAL ASSOCIATION, N.D. ON
ORDER SHORTENING TIME**

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

Counterclaimant/Cross-Claimant,
vs.

MARCHAI B.T., a Bank Trust; U.S. BANK
NATIONAL ASSOCIATION, N.D., a national
association; CRISTELA PEREZ, an individual;
and DOES I through X; and ROE
CORPORATIONS I through 10, inclusive,

Counter-Defendant/Cross-Defendants.

This matter came before the Court on SFR Investments Pool 1, LLC's ("SFR") application
for default judgment against Cross-Defendants CRISTELA PEREZ ("Perez") and U.S. BANK

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LAS VEGAS, NEVADA 89139
(702) 485-3300 FAX (702) 485-3301

1 NATIONAL ASSOCIATION, N.D. ("U.S. Bank") (collectively known as "Cross-Defendants").
2 Having considered the application, including the declarations attached thereto, the Court makes
3 the following findings of fact and conclusions of law:

4 1. On November 13, 2013, SFR filed a Counterclaim and Cross-Claim for quiet title and
5 declaratory relief ("Counter/Cross-Claim") against Counter-Defendant Marchai B.T. and
6 Cross-Defendants Perez and U.S. Bank relating to real property located at 7119 Wolf
7 Rivers Avenue, Las Vegas, Nevada 89131; Parcel No. 125-15-811-013 ("Property").

8 2. Cross-Defendants failed to answer the complaint within the 20-day time limit set forth in
9 NRCP 12. The Clerk of the Court appropriately entered a default against Perez and U.S.
10 Bank on February 12, 2014.

11 3. Cross-Defendants are not incompetent, an infant or serving in the United States military.

12 NOW, THEREFORE, pursuant to NRCP 55(b)(2), having considered the evidence and
13 made the foregoing findings of fact and conclusions of law, and finding good cause,

14 4. SFR submitted credible evidence in support of its application in the form of
15 documents obtained from the Official Records of the Clark County Recorder and declarations
16 made under penalty of perjury that demonstrate prima facie grounds sufficient to enter default
17 judgment against the Cross-Defendants.

18 IT IS ORDERED, ADJUDGED AND DECREED that Perez, any successors and assigns,
19 and U.S. Bank, any successors and assigns, have no right, title or interest in the Property and that

20 SFR is the rightful title owner, but takes subject to the deed
21 ... of trust dated October 19, 2005 which
22 ... was recorded in Book No 20051109 as
23 ... Instrument No. 0001385 in the Official
24 ... Records of the Clark County Recorder's
25 ... Office on November 9, 2005. JLM DJM

26 ...

27 ...

28 ...

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

1
2 IT IS FURTHER ORDERED that this judgment does not adjudicate SFR's claims
3 against, or the defenses of, any other party to this case.
4

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6 
DISTRICT COURT JUDGE

Dated: 4/26/18
7

8 *Respectfully submitted by:*

9 **KIM GILBERT EBRON**

10 */s/Jacqueline A. Gilbert*

11 JACQUELINE A. GILBERT, Esq.

12 Nevada Bar No. 10593

13 7625 Dean Martin Drive, Suite 110

14 Las Vegas, Nevada 89139

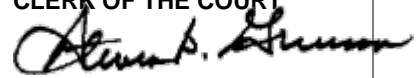
(702) 485-3300

(702) 485-3301 (fax)

Attorneys for SFR Investments Pool 1

15 Dated this 21st day of March, 2018.
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27
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EXHIBIT 4



NEJD
DIANA S. EBRON, ESQ.
Nevada Bar No. 10580
E-mail: diana@kgelegal.com
JACQUELINE A. GILBERT, ESQ.
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KAREN L. HANKS, ESQ.
Nevada Bar No. 9578
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Facsimile: (702) 485-3301
Attorneys for SFR Investments Pool 1, LLC

EIGHTH JUDICIAL DISTRICT COURT

CLARK COUNTY, NEVADA

MARCHAI B.T., a Bank Trust,

Case No. A-13-689461-C

Plaintiff,

Dept. No. VII

vs.

CRISTELA PEREZ, an individual; SFR
INVESTMENTS POOL 1, LLC, a limited
liability company; U.S. BANK NATIONAL
ASSOCIATION, N.D., a national
association; DOES I through X; and ROE
CORPORATIONS 1 through 10, inclusive,

**NOTICE OF ENTRY OF JUDGMENT BY
DEFAULT AGAINST CRISTELA PEREZ
AND U.S. BANK NATIONAL
ASSOCIATION, N.D. ON ORDER
SHORTENING TIME**

Defendants.

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

Counterclaimant/Cross-Claimant,

vs.

MARCHAI B.T., a Bank Trust; U.S. BANK
NATIONAL ASSOCIATION, N.D., a
national association; CRISTELA PEREZ, an
individual; and DOES I through X; and
ROE CORPORATIONS 1 through 10,
inclusive,

Counter-Defendant/Cross-Defendants.

PLEASE TAKE NOTICE that on April 26, 2018 a **Judgment by Default Against
Cristela Perez and U.S. Bank National Association, N.D. On Order Shortening Time** was

///

1 entered. A copy of said Judgment is attached hereto.

2
3 DATED this 27th day of April, 2018.

4
5 **KIM GILBERT EBRON**

6 /s/Jacqueline A. Gilbert

7 JACQUELINE A. GILBERT, ESQ.

8 Nevada Bar No. 10593

9 7625 Dean Martin Drive, Suite 110

10 Las Vegas, Nevada 89139

11 *Attorney for SFR Investments Pool 1, LLC*

CERTIFICATE OF SERVICE

I hereby certify that on this 27th day of April, 2018, pursuant to NRCP 5(b), I served via the Eighth Judicial District Court electronic filing system, the foregoing **NOTICE OF ENTRY OF JUDGMENT BY DEFAULT AGAINST CRISTELA PEREZ AND U.S. BANK NATIONAL ASSOCIATION, N.D. ON ORDER SHORTENING TIME** to the following parties:

Brenda Correa . (bcorrea@lipsonneilson.com)

David J. Merrill . (david@djmerrillpc.com)

Kaleb Anderson . (kanderson@lipsonneilson.com)

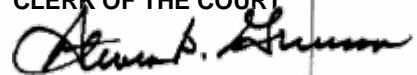
Megan Hummel . (mhummel@lipsonneilson.com)

Renee Rittenhouse . (rittenhouse@lipsonneilson.com)

Susana Nutt . (snutt@lipsonneilson.com)

/s/ Tomas Valerio

An Employee of KIM GILBERT EBRON



DFJD

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

DISTRICT COURT

CLARK COUNTY, NEVADA

MARCHAI B.T., a Bank Trust,
Plaintiff,
vs.

Case No. A-13-689461-C

Dept. No. VII

CRISTELA PEREZ, an individual; SFR
INVESTMENTS POOL 1, LLC, a limited
liability company; U.S. BANK NATIONAL
ASSOCIATION, N.D., a national association;
DOES I through X; and ROE
CORPORATIONS I through 10, inclusive,
Defendants.

**JUDGMENT BY DEFAULT AGAINST
CRISTELA PEREZ AND U.S. BANK
NATIONAL ASSOCIATION, N.D. ON
ORDER SHORTENING TIME**

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

Counterclaimant/Cross-Claimant,
vs.

MARCHAI B.T., a Bank Trust; U.S. BANK
NATIONAL ASSOCIATION, N.D., a national
association; CRISTELA PEREZ, an individual;
and DOES I through X; and ROE
CORPORATIONS I through 10, inclusive,

Counter-Defendant/Cross-Defendants.

This matter came before the Court on SFR Investments Pool 1, LLC's ("SFR") application
for default judgment against Cross-Defendants CRISTELA PEREZ ("Perez") and U.S. BANK

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

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LAS VEGAS, NEVADA 89139
(702) 485-3300 FAX (702) 485-3301

1 NATIONAL ASSOCIATION, N.D. ("U.S. Bank") (collectively known as "Cross-Defendants").
2 Having considered the application, including the declarations attached thereto, the Court makes
3 the following findings of fact and conclusions of law:

4 1. On November 13, 2013, SFR filed a Counterclaim and Cross-Claim for quiet title and
5 declaratory relief ("Counter/Cross-Claim") against Counter-Defendant Marchai B.T. and
6 Cross-Defendants Perez and U.S. Bank relating to real property located at 7119 Wolf
7 Rivers Avenue, Las Vegas, Nevada 89131; Parcel No. 125-15-811-013 ("Property").

8 2. Cross-Defendants failed to answer the complaint within the 20-day time limit set forth in
9 NRCP 12. The Clerk of the Court appropriately entered a default against Perez and U.S.
10 Bank on February 12, 2014.

11 3. Cross-Defendants are not incompetent, an infant or serving in the United States military.

12 NOW, THEREFORE, pursuant to NRCP 55(b)(2), having considered the evidence and
13 made the foregoing findings of fact and conclusions of law, and finding good cause,

14 4. SFR submitted credible evidence in support of its application in the form of
15 documents obtained from the Official Records of the Clark County Recorder and declarations
16 made under penalty of perjury that demonstrate prima facie grounds sufficient to enter default
17 judgment against the Cross-Defendants.

18 IT IS ORDERED, ADJUDGED AND DECREED that Perez, any successors and assigns,
19 and U.S. Bank, any successors and assigns, have no right, title or interest in the Property and that

20 SFR is the rightful title owner, but takes subject to the deed
21 ... of trust dated October 19, 2005 which
22 ... was recorded in Book No 20051109 as
23 ... Instrument No. 0001385 in the Official
24 ... Records of the Clark County Recorder's
25 ... Office on November 9, 2005. JLM DJM

26 ...

27 ...

28 ...

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

1
2 IT IS FURTHER ORDERED that this judgment does not adjudicate SFR's claims
3 against, or the defenses of, any other party to this case.
4

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6 
DISTRICT COURT JUDGE

Dated: 4/26/18

7
8 Respectfully submitted by:

9 KIM GILBERT EBRON

10 /s/Jacqueline A. Gilbert

JACQUELINE A. GILBERT, Esq.

Nevada Bar No. 10593

11 7625 Dean Martin Drive, Suite 110

12 Las Vegas, Nevada 89139

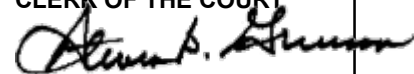
13 (702) 485-3300

(702) 485-3301 (fax)

14 Attorneys for SFR Investments Pool I

15 Dated this 21st day of March, 2018.
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EXHIBIT 5



JUDG
David J. Merrill
Nevada Bar No. 6060
David J. Merrill, P.C.
10161 Park Run Drive, Suite 150
Las Vegas, Nevada 89145
Telephone: (702) 566-1935
Facsimile: (702) 993-8841
E-mail: david@djmerrillpc.com
Attorney for Marchai, B.T.

DISTRICT COURT
CLARK COUNTY, NEVADA

MARCHAI, B.T., a Nevada business
trust,

Plaintiff,

v.

CRISTELA PEREZ, an individual; *et al.*

Defendants.

Case No.: A-13-689461-C
Dept. No. VII

Consolidated with: A-16-742327-C

**AND ALL RELATED CLAIMS AND
ACTIONS**

JUDGMENT

On December 13, 2013, the Clerk of the Court entered a default against U.S. Bank, N.A. for its failure to file a response to the Complaint for Judicial Foreclosure of Deed of Trust. On April 22, 2014, the Clerk entered a default against Perez for her failure to serve a response to the complaint. On October 3, 2017, this Court entered a Decision and Order that entered summary judgment in favor of Marchai, B.T. and against SFR Investments Pool 1, LLC and Wyeth Ranch Community Association. Based upon the defaults, the Decision and Order, and good cause appearing therefor:

DAVID J. MERRILL, P.C.
10161 PARK RUN DRIVE, SUITE 150
LAS VEGAS, NEVADA 89145
(702) 566-1935

DAVID J. MERRILL, P.C.
10161 PARK RUN DRIVE, SUITE 150
LAS VEGAS, NEVADA 89145
(702) 566-1935

1 **It is hereby ordered, adjudged, and decreed** that Marchai shall take
2 judgment in its favor and against SFR, Perez, and U.S. Bank on its claim for judi-
3 cial foreclosure;

4 **It is further ordered, adjudged, and decreed** that SFR and U.S. Bank's
5 interests in the property located at 7119 Wolf Rivers Avenue, Las Vegas, Nevada
6 89131 (APN 125-15-811-013), shall be and hereby are subordinate, subsequent, and
7 subject to the Deed of Trust recorded on November 9, 2005 as Document No.
8 20051109-0001385, which is now owned by Marchai;

9 **It is further ordered, adjudged, and decreed** that Perez owes Marchai a
10 total of \$535,178.50, which includes \$430,113.48 in principal, \$96,566.45 in interest
11 through August 6, 2018, and \$8,498.57 in late charges;

12 **It is further ordered, adjudged, and decreed** that the Deed of Trust
13 shall be foreclosed to satisfy the amounts owed by Perez to Marchai;

14 **It is further ordered, adjudged, and decreed** that the Sheriff of Clark
15 County, or a levying officer appointed by the Court, shall have the authority to sell
16 the property and apply the proceeds of the sale due to Marchai;

17 **It is further ordered, adjudged, and decreed** that SFR, Wyeth Ranch,
18 U.S. Bank, Perez, and all persons claiming under them subsequent to the recording
19 of the Deed of Trust, either as lien claimants, judgment creditors, claimants under a
20 junior deed of trust, purchasers, encumbrances, and otherwise, be barred and fore-
21 closed from all rights, claims, interest or equity of redemption of the property and
22 every part of the property when the time for redemption has lapsed;

23 **It is further ordered, adjudged, and decreed** that Marchai, or any other
24 party to this action, may bid at the foreclosure sale;

25 **It is further ordered, adjudged, and decreed** that when the time for re-
26 demption has lapsed, the levying officer or Sheriff shall execute a deed to the pur-
27 chaser of the property at the sale and the purchaser at the sale shall be given pos-
28 session of the property upon production of the levying officer's or Sheriff's deed;

1 **It is further ordered, adjudged, and decreed that nothing in this Judg-**
2 **ment shall prevent Marchai from electing to exercise its non-judicial foreclosure**
3 **rights under the Deed of Trust;**

4 **It is further ordered, adjudged, and decreed that Marchai shall take**
5 **judgment in its favor and against SFR and Wyeth Ranch on a claim for declaratory**
6 **relief;**

7 **It is further ordered, adjudged, and decreed that Marchai holds a valid**
8 **interest in the property;**

9 **It is further ordered, adjudged, and decreed that Wyeth Ranch's lien on**
10 **the property was subject to Marchai's deed of trust;**

11 **It is further ordered, adjudged, and decreed that Wyeth Ranch's fore-**
12 **closure of its lien did not extinguish Marchai's deed of trust;**

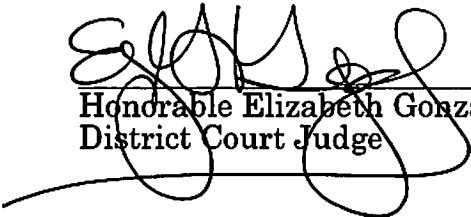
13 **It is further ordered, adjudged, and decreed that SFR's counterclaims**
14 **and cross claims for quiet title/declaratory relief and preliminary and permanent**
15 **injunction shall be and hereby are dismissed with prejudice;**

16 **It is further ordered, adjudged, and decreed that Marchai shall take**
17 **judgment, jointly and severally, in its favor and against SFR and Wyeth Ranch for**
18 **its reasonable costs in the amount of \$2,752.85; and**

DAVID J. MERRILL, P.C.
10161 PARK RUN DRIVE, SUITE 150
LAS VEGAS, NEVADA 89145
(702) 566-1935

1 **It is further ordered, adjudged, and decreed that this Judgment is in-**
2 **tended as the final judgment by the Court and any remaining claims against any**
3 **remaining parties shall be and hereby are dismissed without prejudice.**

4 Dated this 6 day of August 2018.

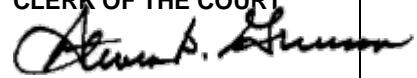
5
6
7 
8 Honorable Elizabeth Gonzalez
9 District Court Judge

10 Submitted by:

11 David J. Merrill, P.C.

12 By: David J. Merrill
13 David J. Merrill
14 Nevada Bar No. 6060
15 10161 Park Run Drive, Suite 150
16 Las Vegas, Nevada 89145
17 (702) 566-1935
18 Attorney for Marchai, B.T.

EXHIBIT 6



FFCL

DISTRICT COURT
CLARK COUNTY, NEVADA

MARCHAI, B.T., a Nevada business trust,

Plaintiff,

v.

CRISTELA PEREZ, an individual; *et al.*

Defendants.

Case No.: A-13-689461-C

Dept. No. XI

Consolidated with: A-16-742327-C

AND ALL RELATED CLAIMS AND
ACTIONS

FINDINGS OF FACT AND CONCLUSIONS OF LAW

This matter having come on for non-jury trial before the Honorable Elizabeth Gonzalez on February 22, 2021; Plaintiff Marchai, B.T. (“Marchai”) being represented by its counsel David J. Merrill, Esq. of the law firm David J. Merrill, P.C.; Defendant SFR Investments Pool 1, LLC (“SFR”) being represented by Karen Hanks, Esq. of the law firm Kim Gilbert Ebron; and Defendant Wyeth Ranch Community Association (“Wyeth Ranch”) being represented by David T. Ochoa, Esq. of the law firm of Lipson Neilson P.C.; and Defendant Cristela Perez (“Perez”) having been defaulted; the Court having read and considered the pleadings filed by the parties; having reviewed the evidence admitted during the trial; having heard and carefully considered the testimony of the witnesses called to testify and weighing their credibility; having considered the oral and written arguments of counsel, and with the intent of rendering a decision on all

1 remaining issues before the Court,¹ pursuant to NRCP 52(a) and 58; the Court makes the
2 following findings of fact and conclusions of law:

3 **PROCEDURAL HISTORY**

4 1. In A689461 the Complaint alleges Judicial Foreclosure of Deed of Trust. SFR
5 alleges as Counterclaims & Cross Claims, Declaratory Relief/Quiet Title and Injunctive Relief.

6 2. In A742327 the Complaint alleges Declaratory Relief Under Amendment V of the
7 United States Constitution-Takings Clause; Declaratory Relief Under the Due Process Clause of
8 the United States and Nevada Constitutions; Wrongful Foreclosure; Violation for NRS §
9 116.1113 et seq.; Intentional Interference with Contractual Relations; and Quiet Title.
10

11 3. Default was entered against Perez in A689461 on April 22, 2014.

12 4. In the Order entered March 22, 2016, Judge Bell found that Marchai failed to
13 establish the sale was commercially unreasonable, violated the takings or due process clauses, or
14 that the statute was unconstitutionally vague.

15 5. To the extent Marchai's third through sixth cause of action related to taking, due
16 process, or commercial reasonableness, those portions of those causes of action were resolved by
17 the 2016 Order.
18

19 6. In Judge Bell's Order entered January 24, 2017, Marchai's Quiet Title Claim
20 against Wyeth Ranch was dismissed.

21 7. The October 3, 2017 Order found notice was proper, but found for Marchai based
22 on a determination that Perez's partial payments paid off the superpriority portion of the lien.
23
24

25 ¹ On March 18, 2019, the Nevada Supreme Court remanded this matter to the Court, after vacating this
26 Court's prior Judgment in favor of Marchai B.T. The Nevada Supreme Court found that while Judge Bell correctly
27 determined a homeowner's payments can cure the default of the super-priority portion of an Association's lien, an
28 analysis of the intent of the homeowner and the Association as to whether the payments made by the homeowner in
this case did in fact cure the super-priority default. Further, the Court directed an analysis of the factors outlined in
9352 Cranesbill v. Wells Fargo, 136 NAO 8 (2020).

8. On November 6, 2017, SFR filed its Case Appeal Statement and Notice of Appeal, appealing the determination on the application of Perez's partial payments.

9. Marchai did not appeal the earlier orders or the determination on notice from the October 3, 2017.

10. On March 18, 2020, the Nevada Supreme Court entered its Order Vacating Judgment and Remanding.

11. The Nevada Supreme Court found and affirmed that the 2008 Notice of Delinquent Assessment was the operative notice to review superpriority.

12. The Nevada Supreme Court found that a borrower's payments could satisfy the superpriority portion of an HOA lien. However, the Court remanded on finding that under 9352 *Cranesbill Trust v. Wells Fargo Bank, N.A.*, 136 Nev., Adv. Op. 8 (Mar. 5, 2020), the facts surrounding the payments needed to be analyzed to determine if the payments actually satisfied the superpriority portion of the lien.

FINDINGS OF FACT

13. On October 4, 2002, Wyeth Ranch recorded its Declaration of Covenants, Conditions, and Restrictions (“CC&Rs”) in the Official Records of the Clark County Recorder as Instrument No. 2002100401353. Wyeth Ranch recorded various amendments.

14. On July 21, 2004, a Grant, Bargain, Sale Deed transferring the real property commonly known as 7119 Wolf Rivers Avenue, Las Vegas, Nevada 89131, Parcel No. 125-15-811-013 (“Property”) to Perez was recorded in the Official Records of the Clark County Recorder as Instrument No. 20040721-0003728 (Exhibit 16).

15. The Property is in the Wyeth Ranch community.

16. On October 19, 2005, Perez refinanced her two prior loans by entering into an Interest First Adjustable Rate Note (“Note”) with CMG Mortgage, Inc. for \$442,000.00.

1 17. On November 9, 2005, CMG Mortgage secured the Note by recording a Deed of
2 Trust against the Property as Instrument No. 20051109-0001385 (“DOT”).

3 18. Eventually, the DOT was assigned to Marchai on March 12, 2013, and the
4 assignment was recorded with the Clark County Recorder as Instrument No. 201308120002562.

5 19. For all relevant time periods to this action, Wyeth Ranch collected association
6 dues on the first day of each quarter.

7 20. In 2008, Wyeth Ranch collected \$420.00 per quarter in association dues.

8 21. Complete Association Management Company (“CAMCO”) acted as the
9 community management company for Wyeth Ranch.
10

11 22. Wyeth Ranch retained Alessi & Koenig, LLC (“A&K”) as its collection agent,
12 who collected delinquent assessments from Perez.

13 23. Wyeth Ranch had no written documents outlining procedures for applying
14 payments or partial payments to past due assessments.

15 24. When Perez submitted payments, there is no evidence she directed how she
16 wanted the payments applied.
17

18 25. Wyeth Ranch maintained two accounts for the Property, an assessment account
19 and a violation account.

20 26. Wyeth Ranch did not maintain separate superpriority and subpriority accounts for
21 the Property.

22 27. On January 1, 2008, Wyeth Ranch assessed Perez a \$420.00 quarterly assessment.
23

24 28. On January 30, 2008, Perez became delinquent in the payment of her quarterly
25 assessments.

26 29. On April 1, 2008, Wyeth Ranch assessed Perez a \$420.00 quarterly assessment.

27 30. Exhibit 138 evidences a “running account” statement for the assessments at the
28 Property. On April 16, 2008, Wyeth Ranch applied a \$507.60 payment to Perez’s account.

1 Wyeth Ranch applied \$420.00 of the \$507.60 payment to the past due January 2008's association
2 dues and the remainder (\$87.60) to the current April 2008 association dues.

3 31. Based upon Exhibit 45,² Wyeth Ranch did *not* apply payments first to late fees or
4 interest. Instead, it applied payments first to the oldest outstanding association dues and then any
5 remainder to the next oldest outstanding association dues.³

6 32. On July 1, 2008, Wyeth Ranch assessed Perez a \$420.00 quarterly assessment.

7 33. On October 1, 2008, Wyeth Ranch assessed Perez a \$420.00 quarterly
8 assessment.
9

10 34. On October 2, 2008, Wyeth Ranch instituted an action to enforce its lien by
11 sending Perez a Notice of Delinquent Assessment (Lien) ("NODA").

12 35. According to the NODA, executed September 30, 2008, Perez owed Wyeth
13 Ranch \$1,425.17, including collection costs, attorney's fees, late fees, service charges, and
14 interest. The NODA included the superpriority portion (statutorily permitted 6 months at the
15 time) of the lien (\$840), subpriority portion of the lien, late fees, A&K's attorney's fees (\$370)
16 and costs (\$50).
17

18 36. The NODA was recorded on October 8, 2008.

19 37. In 2009, Wyeth Ranch increased its assessments from \$420.00 per quarter to
20 \$457.50 per quarter.
21

22 ² Exhibit 45 bears a print date of 9/17/2008, a received stamp of 9/17/2008, and handwritten notations related
23 to late fees and what appears to be the file number for this matter (11632) from A & K, *see* Exhibit 109. The Court
24 infers that based upon Exhibit 45, A & K executed the Notice of Delinquent Assessment (Lien) on 9/30/08, in the
25 total amount of \$1425.17 after adding the handwritten late fee entry for 9/08 in the amount of \$11.29. The Notice of
Delinquent Assessment (Lien) recorded on 10/8/08, included the superpriority portion (statutorily permitted 6
months at the time) of the lien (\$840), subpriority portion of the lien, late fees, A & K's attorney's fees (\$370) and
costs (\$50) as reflected in Exhibit 47.

26 ³ The testimony of Yvette Saucedo of CAMCO is inconsistent with Exhibit 45 and outlines an audit process
27 she and her staff follow on behalf of Wyeth Ranch. The Court finds the information contained in Exhibit 45
28 credible as it was prepared at the time of the NODA, rather than an after the fact readjustment as described by Ms.
Saucedo. According to Ms. Saucedo, no more recent version of the report similar to Exhibit 45 was available. As a
result, the Court's analysis is to apply the treatment of the April 16, 2008 payment for all later payments made by
Perez.

1 38. On January 5, 2009, A&K recorded a Notice of Default and Election to Sell
2 Under Homeowners Association Lien (“NOD”) on behalf of Wyeth Ranch in the Official
3 Records of the Clark County Recorder as Instrument No. 20090105-0002988. The NOD stated
4 Perez owed Wyeth Ranch \$3,096.46 as of December 17, 2008.

5 39. On November 5, 2009, Wyeth Ranch executed an Authorization to Conclude
6 Non-Judicial Foreclosure and Conduct Trustee Sale. Wyeth Ranch authorized A&K to proceed
7 with the non-judicial foreclosure of its assessment lien.
8

9 40. According to Wyeth Ranch, Perez owed \$3,330.32 in assessments.

10 41. In 2010, Wyeth Ranch increased its assessments from \$457.50 to \$478.50 per
11 quarter.

12 42. Under Wyeth Ranch’s authorization, on January 14, 2010, A&K recorded a
13 Notice of Trustee’s Sale, which set a foreclosure sale for February 17, 2010.

14 43. The Notice of Trustee’s Sale stated Wyeth Ranch’s intention to foreclose the lien
15 recorded on October 8, 2008.
16

17 44. According to the notice, Perez owed Wyeth Ranch \$6,964.25 for unpaid
18 assessments.

19 45. On February 3, 2010, A&K sent a demand to Perez and her husband, Robert
20 Rose, in which A&K claimed that Perez owed Wyeth Ranch \$6,977.61.

21 46. On February 12, 2010, Perez paid A&K \$900.00. A&K deducted \$309.60 in
22 collection costs from the \$900 payment and disbursed the remainder (\$590.40) to Wyeth Ranch.
23

24 47. On March 2, 2010, Wyeth Ranch applied the \$590.40 disbursement to Perez’s
25 account.

26 48. On March 22, 2010, Perez was provided a payment plan. The payment plan
27 commenced on April 1, 2010, and required monthly payments of \$669.87. Perez never made a
28 payment under the payment plan.

1 49. On May 11, 2010, Perez paid A&K \$300.00. A&K deducted \$95.40 in collection
2 costs from the \$300 payment and disbursed the remainder (\$204.60) to Wyeth Ranch.

3 50. On June 8, 2010, Wyeth Ranch applied the \$204.60 disbursement to Perez's
4 account.

5 51. On July 2, 2010, A&K sent Perez a letter notifying her that it terminated the
6 payment plan.

7 52. On July 13, 2010, A&K sent Perez a Pre-Notice of Trustee Sale Notification
8 based upon the NODA recorded on October 8, 2008, and the NOD recorded on January 5, 2009.
9

10 53. The Pre-Notice of Trustee's Sale demanded payment from Perez for \$19,071.21.

11 54. On August 2, 2010, Perez paid A&K \$250.00. A&K deducted \$77.24 in
12 collection costs from the \$250 payment and disbursed the remainder (\$172.76) to Wyeth Ranch.

13 55. On August 20, 2010, Wyeth Ranch applied the \$172.76 disbursement to Perez's
14 account; \$172.76 for the October 2008 association dues, which left a balance for October 2008
15 of \$204.64.
16

17 56. On September 29, 2010, Perez paid A&K \$220.00. A&K deducted \$67.98 in
18 collection costs from the \$220 payment and disbursed the remainder (\$152.02) to Wyeth Ranch.

19 57. On October 15, 2010, Wyeth Ranch applied the \$152.02 disbursement to Perez's
20 account.

21 58. On November 30, 2010, Perez paid A&K \$175.00. A&K deducted \$48.82 in
22 collection costs from the \$175 payment and disbursed the remainder (\$126.18) to Wyeth Ranch.
23

24 59. On December 16, 2010, Wyeth Ranch applied the \$126.18 disbursement to
25 Perez's account.
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28

1 60. On March 9, 2011, A&K recorded a Rescission of Notice of Trustee's Sale, which
2 rescinded the notice A&K recorded on January 14, 2010.⁴

3 61. On March 10, 2011, Perez paid A&K \$160.00. A&K deducted \$40.48 in
4 collection costs from the \$160 payment and disbursed the remainder (\$119.52) to Wyeth Ranch.

5 62. On March 22, 2011, Wyeth Ranch applied the \$119.52 disbursement to Perez's
6 account.

7 63. On March 29, 2011, A&K recorded another Notice of Trustee's Sale based upon
8 the January 5, 2009 NOD.

9 64. On June 2, 2011, Wyeth Ranch executed another authorization to allow A&K to
10 complete the non-judicial foreclosure and conduct the trustee sale.

11 65. The authorization stated that Perez owed Wyeth Ranch \$4,730.03 in delinquent
12 assessments.

13 66. On May 23, 2011, Perez paid A&K \$160.00. A&K deducted \$35.68 in collection
14 costs from the \$160 payment and disbursed the remainder (\$124.32) to Wyeth Ranch.

15 67. On June 16, 2011, Wyeth Ranch applied the \$124.32 disbursement to Perez's
16 account.

17 68. On August 4, 2011, Perez paid A&K \$165.00.

18 69. A&K deducted \$37.29 in collection costs from the \$165 payment and disbursed
19 the remainder (\$127.71) to Wyeth Ranch.

20 70. On August 18, 2011, Wyeth Ranch applied the \$127.71 disbursement to Perez's
21 account.

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27 ⁴ Although the notice claims to rescind the Notice of Trustee's Sale recorded on January 11, 2010, A&K did
28 not record a Notice of Trustee's Sale on January 11, 2010. It appears that A&K meant it rescinded the notice
recorded on January 14, 2010, as it does refer to Instrument Number 2589, which is the January 14, 2010 Notice of
Trustee's Sale.

1 71. On September 30, 2011, A&K notified Perez that it terminated the payment plan
2 of April 30, 2011.

3 72. On October 1, 2011, Perez defaulted under her loan from CMG Mortgage.

4 73. In 2011, Wyeth Ranch assessed \$448.50 each quarter for assessments.

5 74. On November 29, 2011, A&K sent Perez a lien letter to which A&K attached
6 another Notice of Delinquent Assessment (Lien).

7 75. According to the notice, Perez owed Wyeth Ranch \$9,296.56.

8 76. On December 20, 2011, A&K recorded the second Notice of Delinquent
9 Assessment Lien, but did not release or rescind the NODA it recorded in 2008.

10 77. On January 25, 2012, A&K followed up the second Notice of Delinquent
11 Assessment (Lien) by mailing Perez a Pre-Notice of Default Letter demanding that Perez pay
12 Wyeth Ranch \$9,865.06 in past-due assessments.

13 78. On February 28, 2012, A&K recorded another Notice of Default and Election to
14 Sell Under Homeowners Association Lien, but did not release or rescind the NOD it recorded on
15 January 5, 2009.

16 79. According to the notice, as of February 14, 2012, Perez owed Wyeth Ranch
17 \$10,625.06 in unpaid assessments.

18 80. The February 28, 2012 notice states that Perez first defaulted on her obligations to
19 Wyeth Ranch in January 2008.

20 81. On March 19, 2012, Perez paid A&K \$300.00. A&K deducted \$87.30 in
21 collection costs from the \$300 payment and disbursed the remainder (\$212.70) to Wyeth Ranch.

22 82. On April 3, 2012, Wyeth Ranch applied the \$212.70 disbursement to Perez's
23 account.

24 83. On May 7, 2012, Perez paid A&K \$295.00. A&K deducted \$85.84 in collection
25 costs from the \$295 payment and disbursed the remainder (\$209.16) to Wyeth Ranch.
26
27
28

1 84. On May 23, 2012, Wyeth Ranch applied the \$209.16 disbursement to Perez's
2 account.

3 85. On May 25, 2012, Mortgage Electronic Registration Systems, Inc., as the
4 nominee for CMG Mortgage, assigned CMG Mortgage's deed of trust to CitiMortgage, Inc.
5 CMG Mortgage endorsed the note payable to the order of CitiMortgage. On June 5, 2012,
6 CitiMortgage recorded a Corporate Assignment of Deed of Trust.

7 86. On July 18, 2012, A&K sent Perez a Pre-Notice of Trustee Sale Notification, in
8 which A&K demanded that Perez pay Wyeth Ranch \$11,371.07.
9

10 87. Ostensibly, A&K sent the Pre-Notice of Trustee's Sale Notification according to
11 the Notice of Delinquent Assessment Lien recorded on December 20, 2011, and the Notice of
12 Default and Election to Sell recorded nearly three years earlier on January 5, 2009.

13 88. On July 26, 2012, Perez paid A&K \$165.00. A&K deducted \$43.72 in collection
14 costs from the \$165 payment and disbursed the remainder (\$121.28) to Wyeth Ranch.

15 89. On July 26, 2012, CitiMortgage assigned the deed of trust to U.S. Bank, N.A., as
16 trustee for Stanwich Mortgage Loan Trust, Series 2012-6. CitiMortgage also signed an allonge,
17 endorsing the note payable to U.S. Bank. On July 26, 2012, U.S. Bank recorded the Assignment
18 of Mortgage with the Clark County Recorder.
19

20 90. On August 27, 2012, Wyeth Ranch applied the \$121.28 disbursement to Perez's
21 account.
22

23 91. On October 3, 2012, Carrington Mortgage Services, LLC, the servicer for the loan
24 assigned to U.S. Bank, sent Perez a Notice of Intent to Foreclose.

25 92. According to the notice, Perez defaulted on the loan on October 1, 2011, and
26 owed U.S. Bank \$36,281.60.

27 93. On October 10, 2012, A&K prepared another Notice of Trustee's Sale.
28

1 94. According to the notice, A&K stated its intention to sell the Property at a
2 foreclosure sale on November 28, 2012. The notice claims that A&K will conduct the sale
3 according to the lien recorded on December 20, 2012. According to the notice, Perez owed
4 \$11,656.07.

5 95. On October 31, 2012, A&K recorded the Notice of Trustee's Sale, but did not
6 rescind the Notice of Trustee's Sale it recorded on March 29, 2011.

7 96. On November 13, 2012, Perez made a \$300.00 payment to A&K. A&K deducted
8 \$78.90 in collection costs from the \$300 payment and disbursed the remainder (\$221.10) to
9 Wyeth Ranch.
10

11 97. On December 14, 2012, Wyeth Ranch applied the \$221.10 disbursement to
12 Perez's account.

13 98. On March 12, 2013, U.S. Bank assigned its interest in the deed of trust to
14 Marchai, which it recorded with the Clark County Recorder on August 12, 2013. U.S. Bank
15 executed an allonge endorsing the note to Marchai.
16

17 99. On July 11, 2013, A&K executed another Notice of Trustee's Sale.

18 100. The notice claimed that Perez owed \$14,090.80 in unpaid assessments.

19 101. According to the notice, A&K intended to sell the Property at a foreclosure sale
20 on August 28, 2013.

21 102. On July 31, 2013, A&K recorded the notice with the Clark County Recorder, but
22 again failed to rescind the Notice of Trustee's Sale recorded on October 31, 2012.
23

24 103. On August 27, 2013, less than 24 hours before the foreclosure sale, Peak Loan
25 Servicing, Marchai's servicer, learned about the sale. Peak immediately contacted A&K and
26 asked it to postpone the sale so it could pay the lien.

27 104. On the morning of the day of the sale (August 28, 2013), Naomi Eden at A&K
28 emailed Brittney O'Connor, the accounting clerk at CAMCO, in which she notes that "[t]he

1 mortgage company is asking for an extension so they can get it paid off.” Eden asked O’Connor
2 if A&K could postpone the sale.

3 105. O’Connor responded to the email asking Eden how many oral postponements
4 Wyeth Ranch had remaining.

5 106. Eden advised O’Connor that Wyeth Ranch still had three postponements left.

6 107. O’Connor then emailed Michele Weaver, a CAMCO manager. O’Connor told
7 Weaver that Wyeth Ranch had a foreclosure sale set for that morning, that it could postpone the
8 sale three times, and that “[t]he mortgage company would like an extension so they can pay off
9 the account.”

10 108. In her email to Weaver, O’Connor said she “will use all postponements then go to
11 sale on the 3rd sale date set,” “[u]nless otherwise directed by the board.” Unless the association
12 directed otherwise, postponing foreclosure sales until the third sale date was CAMCO’s standard
13 practice.

14 109. According to the last email in the chain, Weaver “received confirmation” that
15 Wyeth Ranch did “NOT want to postpone.”

16 110. Wyeth Ranch refused to postpone the sale so Marchai could pay off the account
17 and proceeded with the foreclosure.

18 111. On August 28, 2013, A&K conducted a foreclosure sale.

19 112. The Wyeth Ranch foreclosure sale occurred on August 28, 2013. At the
20 foreclosure sale, SFR Investments Pool 1, LLC, submitted the winning bid of \$21,000.00.

21 113. On September 9, 2013, a Trustee’s Deed Upon Sale (“Trustee’s Deed”) was
22 recorded in the Official Records of the Clark County Recorder, conveying the Property to SFR.

23 114. At the time of the foreclosure, Wyeth Ranch’s assessment ledger reflected a
24 \$10,679.12 balance. There is no differentiation between superpriority and subpriority portions of
25 the lien.
26
27
28

115. Based upon the disbursements remitted to Wyeth Ranch by A&K after the NODA, the Court finds that the following amounts were applied to the running account:

Date	Disbursement	Superpriority Balance
9/30/08		840.00
3/2/10	590.40	249.60
6/8/10	204.60	45.00
8/20/10	172.76	(-127.76)

116. The disbursements from A&K extinguished the superpriority portion of the lien in August 2010, well before the foreclosure sale.

117. Even if the Court did not find that Wyeth Ranch applied the disbursements to the oldest outstanding delinquent assessment, the principles of justice and equity in this case weigh in favor of the application of those disbursements to the oldest delinquent assessment and the extinguishment of the superpriority portion of the lien.

118. SFR as a purchaser of over 600 properties at HOA foreclosure sales was aware of the issues related to superpriority HOA liens and the risks associated with purchasing a property at this type of auction.

119. Wyeth Ranch received payment in full (\$10,679.12) of its assessment lien.

120. The Declaration of Value asserts that the Property has a "Transfer Tax Value" of \$307,403.00.

121. The Property's fair market value on August 28, 2013, was \$360,000.00.

122. If any of the preceding findings of fact are more appropriately deemed conclusions of law, then they shall be considered conclusions of law.

CONCLUSIONS OF LAW

123. The analysis made in this bench trial is limited to the matters on remand to the Court which includes:

a. Whether Perez's payments actually cured the superpriority default, based upon the actions and intent of the homeowner and the HOA and, if those cannot be determined, upon the District Court's assessment of justice and equity.

b. SFR's purported status as a bona fide purchaser.

124. Additionally, the Court evaluates the dispute between Wyeth Ranch and Marchai related to the conduct of the foreclosure sale and issues related to application and remittance of the proceeds of the sale.

125. NRS 40.010 provides that "an action may be brought by any person against another who claims an estate or interest in real property adverse to the person bringing the action, for the purpose of determining such adverse claim." NRS § 40.010.

126. "In a quiet title action, the burden of proof rests with the plaintiff to prove good title in himself." *See Breliant v. Preferred Equities Corp.*, 112 Nev. 663, 669, 918 P.2d 314, 318 (1996).

127. NRS 116.3116 grants an association "a lien on a unit for any construction penalty that is imposed against the unit's owner pursuant to NRS 116.31035, any assessment levied against that unit or any fines imposed against the unit's owner from the time the construction penalty, assessment or fine becomes due." NRS § 116.3116(1) (2011).⁵

128. An association's lien "is prior to all other liens and encumbrances on a unit except:"

⁵ The Legislature has amended NRS 116 several times in the time between when Wyeth Ranch initiated the foreclosure process and ultimately completed the foreclosure.

1 (a) Liens and encumbrances recorded before the recordation of the declaration . . .;

2 (b) A first security interest on the unit recorded before the date on which the assessment sought to be enforced became delinquent . . .; and

3 (c) Liens for real estate taxes and other governmental assessments or charges against the unit

4 NRS § 116.3116(2) (2011).

5 129. NRS 116.3116(2) also provided:

6
7 The lien is also prior to all security interests described in paragraph (b) to the extent of the assessments for common expenses based on the periodic budget adopted by the association pursuant to NRS 116.3115 which would have become due in the absence of acceleration during the 6 months *immediately preceding institution of an action to enforce the lien*

8
9
10 NRS § 116.3116 (2003) (emphasis added).⁶

11 130. Although the association’s lien includes all “assessments,” the lien has two parts:
12 a superpriority piece, “consisting of the last nine months of HOA dues,” and a subpriority piece
13 consisting of all other “assessments.” *SFR Invs. Pool I, LLC v. U.S. Bank, N.A.*, 130 Nev. 742,
14 745, 334 P.3d 408, 411 (2014).

15
16 131. The “superpriority” piece of the association’s lien has priority over the first deed
17 of trust, but the “subpriority” part is subordinate. *SFR*, 130 Nev. at 745, 334 P.3d at 411.

18 132. In 2008, NRS 116 limited the superpriority portion of an association’s lien to the
19 “6 months immediately preceding institution of an action to enforce the lien.” NRS §
20 116.3116(2).

21
22 133. An association institutes an action to enforce the lien through the service of a
23 notice of delinquent assessment. *See Saticoy Bay LLC Series 2021 Gray Eagle Way v. JP*
24 *Morgan Chase Bank, N.A.*, 133 Nev. 21, 26, 388 P.3d 226, 231 (2017).

25
26
27 ⁶ When Wyeth Ranch sent Perez the NODA in October 2008, the statute granted association’s superpriority
28 of only six, not nine, months of dues. *See* NRS § 116.3116(2) (2003). The Legislature amended the section to grant a superpriority lien of nine months in October 2009. *See* NRS § 116.3116(2) (2009).

1 134. The lien's superpriority portion does not include collection fees, late fees, interest,
2 or foreclosure costs. *Horizons at Seven Hills Homeowners Ass'n v. Ikon Holdings, LLC*, 132
3 Nev. 362, 371, 373 P.3d 66, 70 (2016).

4 135. Wyeth Ranch instituted an action to enforce its lien on October 8, 2008, when it
5 served and recorded the NODA.

6 136. Only those association dues that came due between April 1, 2008, and September
7 30, 2008 - the six months before Wyeth Ranch instituted an action to enforce its lien - had
8 superpriority status.⁷ See NRS § 116.3116(2); *Saticoy Bay LLC Series 2021 Gray Eagle Way*,
9 133 Nev. at 26, 388 P.3d at 231; *Horizons at Seven Hills Homeowners Ass'n*, 132 Nev. at 371,
10 373 P.3d at 70.

11 137. Wyeth Ranch assessed two quarterly charges of \$420.00 in dues during the six
12 months preceding its institution of an action to enforce its lien: April 1, 2008 and July 1, 2008.

13 138. Wyeth Ranch had a superpriority lien for \$840.00.

14 139. After Wyeth Ranch instituted an action to enforce its lien, Perez made payments
15 totaling \$3,390.00.

16 140. Perez did not direct the application of those payments to any particular expenses.

17 141. A&K applied the first fruits of those payments, totaling \$1,008.25, to collection
18 costs.

19 142. A&K then disbursed to Wyeth Ranch the remainder, totaling \$2,381.75. The
20 Court finds that Wyeth Ranch applied those disbursements to the oldest delinquent association
21 dues.

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26 ⁷ Before Judge Bell and the Nevada Supreme Court, SFR argued that the November 29, 2011 notice of delinquent assessment was the operative notice for the institution of an action to enforce the lien. But Judge Bell previously rejected that argument and the Nevada Supreme Court affirmed that the September 2008 notice of delinquent assessment was the operative notice for the institution of an action to enforce the lien. See *SFR Invs. Pool 1, LLC v. Marchai, B.T.*, No. 74416, Order Vacating J. & Remanding at 1–2 (Mar. 18, 2020).

1 143. The payments by Perez more than satisfied the superpriority portion of Wyeth
2 Ranch's lien prior to foreclosure.

3 144. If the Court were to conduct an analysis of the basic principles of justice and
4 equity so that a fair result can be achieved," *9352 Cranesbill Tr.*, 136 Nev. at 80, 459 P.3d at
5 231, that analysis would militate in favor of the satisfaction of the superpriority portion of the
6 lien through the payments made by Perez.

7 145. Although Wyeth Ranch had one lien, it maintained two accounts: a violation
8 account and an assessment account.

9 146. A&K also maintained an account for collection costs.

10 147. When Perez made a payment to A&K after Wyeth Ranch instituted an action to
11 enforce the lien, it first applied a portion of those payments (totaling \$1,008.25) to its collection
12 account before remitting the balance to Wyeth Ranch. None of the \$2,381.75 A&K disbursed to
13 Wyeth Ranch went to collection costs.

14 148. When Wyeth Ranch received the \$2,381.75 disbursements from A&K, it applied
15 all payments to its assessment account. Wyeth Ranch applied none of those payments to the
16 violation account.

17 149. Wyeth Ranch applied the \$2,381.75 to one running account: the assessment
18 account. Because payments to one running account are applied to the oldest amounts due,
19 Perez's payments satisfied the superpriority portion of Wyeth Ranch's lien.

20 150. This conclusion is also in the interests of justice and equity. Under this analysis,
21 Perez, who did not abandon the Property but for five years made payments to Wyeth Ranch
22 totaling \$3,390.00, receives the benefit of having any deficiency reduced by the fair market value
23 of the Property at the time Marchai forecloses. SFR, who paid a mere \$21,000.00 for its interest
24 in the Property, takes the Property subject to the DOT and has rented the property for the last
25 seven years and may be entitled to excess proceeds of sale.

1 151. As SFR is in the business of purchasing properties at HOA foreclosures it is not a
2 bona fide purchaser but is well aware of the risks associated with superpriority issues.

3 152. When Wyeth Ranch foreclosed, it foreclosed upon a subpriority lien, and
4 Marchai's DOT survived Wyeth Ranch's foreclosure.

5 153. The Court rules for Marchai on its claim for quiet title and against SFR on its
6 claim for declaratory relief/quiet title.

7 154. As SFR's declaratory relief/quiet title claim fails, the Court must also dismiss
8 SFR's request for injunctive relief seeking to enjoin Marchai from foreclosing on its deed of
9 trust.

10 155. A wrongful foreclosure occurs when "no breach of condition or failure of
11 performance existed . . . which would have authorized the foreclosure." *Collins v. Union Fed.*
12 *Sav. & Loan Ass'n*, 99 Nev. 284, 304, 662 P.2d 610, 623 (1983).

13 156. "[T]he material issue of fact in a wrongful foreclosure claim is whether the trustor
14 was in default when the power of sale was exercised." *Id.*

15 157. It is indisputable that Perez defaulted on subpriority amounts of Wyeth Ranch's
16 lien.

17 158. As Wyeth Ranch foreclosed upon a subpriority lien, Marchai has no claim for
18 wrongful foreclosure.

19 159. The only "duties" owed to Marchai are outlined in Sections 116.3116 through
20 116.31168. Wyeth Ranch satisfied these duties by complying with all notice and recording
21 requirements.

22 160. NRS 116.1113 does not impose extra-statutory duties on an HOA; it only governs
23 existing contracts and duties.

24 161. Here, the notice requirements of Sections 116.3116 through 116.31168 have
25 already been reviewed on appeal, and the HOA has complied with the notice requirements.
26
27
28

1 Similarly, it has already been determined on appeal that the HOA was not required to postpone
2 the sale to provide Marchai additional time pay.

3 162. Plaintiff never mentions in its Complaint a misapplication of proceeds, excess
4 proceeds, or NRS 116.31164(3)(c)'s payment breakdown.

5 163. An interpleader action was filed by A&K (A-13-690586-C) regarding excess
6 proceeds. It would be unduly prejudicial to direct a misapplication of proceeds claim against the
7 HOA after A&K has filed bankruptcy and preventing the HOA from seeking any redress it may
8 have against A&K, if A&K misapplied the proceeds from the sale.
9

10 164. Plaintiff did not file an unjust enrichment claim or establish at trial that Wyeth
11 Ranch was unjustly enriched.

12 165. NRS § 116.1113 imposes an obligation of good faith in the performance or
13 enforcement of every contract or duty governed by NRS Chapter 116.

14 166. Wyeth Ranch has not violated NRS 116.1113.\

15 167. Marchai's claim for bad faith against Wyeth Ranch is dismissed.

16 168. Perez defaulted on subpriority amounts of Wyeth Ranch's lien.

17 169. Because Wyeth Ranch foreclosed upon a subpriority lien, Marchai has no claim
18 against Wyeth Ranch for breach of its obligations under NRS § 116.1113.
19

20 170. Marchai's claim under NRS § 116.1113 is dismissed.

21 171. To establish a claim for intentional interference with a contract, a plaintiff must
22 prove it entered into a valid and existing contract, the defendant knew of the contract, the
23 defendant engaged in intentional acts intended or designed to disrupt the contractual relationship,
24 the contract was disrupted, and the plaintiff suffered damages. *J.J. Indus., LLC v. Bennett*, 119
25 Nev. 269, 274, 71 P.3d 1264, 1267 (2003).
26

27 172. The Note and DOT evidenced a valid and existing contract between Marchai and
28 Perez.

1 173. Wyeth Ranch and SFR knew of Marchai's contract with Perez, because the
2 recorded DOT and assignments are matters of public record.

3 174. The foreclosure was not intended to disrupt, nor did it disrupt, the contract that
4 contemplates the foreclosure.

5 175. As Perez's payments satisfied the superpriority portion of Wyeth Ranch's lien,
6 Marchai's contract with Perez was not disrupted, and Marchai suffered no damages.

7 176. Marchai's claim for intentional interference with contractual relations is
8 dismissed.
9

10 177. It is not disputed that a portion of the assessment lien remained after Perez's
11 payments were applied, and Perez was in default at the time of the sale.

12 178. It is irrelevant to the wrongful foreclosure claim whether the remaining portion
13 was superpriority or subpriority, because the HOA never made an affirmative representation at
14 the time of the sale that it was foreclosing on a superpriority portion of lien.
15

16 179. Wyeth Ranch was not required to make an announcement regarding superpriority
17 at the time of the foreclosure sale.

18 180. NRS 40.430 *et seq.* provides the statutory framework for judicial actions for
19 foreclosure of real mortgages in Nevada and "must be construed to permit a secured creditor to
20 realize upon the collateral for a debt or other obligation agreed upon by the debtor and creditor
21 when the debt or other obligation was incurred." NRS § 40.230 (2).
22

23 181. In an action for judicial foreclosure, "the judgment must be rendered for the
24 amount found due the plaintiff, and the court, by its decree or judgment, may direct a sale of the
25 encumbered property, or such part thereof as is necessary, and apply the proceeds of the sale as
26 provided in NRS 40.462." NRS § 40.430(1).
27
28

1 182. “[A] creditor of a note secured by real property must first pursue judicial
2 foreclosure before recovering from the debtor directly.” *McDonald v. D.P. Alexander & Las*
3 *Vegas Boulevard, LLC*, 121 Nev. 812, 816, 123 P.3d 748, 750 (2005).

4 183. To enforce a deed of trust through foreclosure, the same party must hold the deed
5 of trust and underlying promissory note. *Edelstein v. Bank of New York Mellon*, 128 Nev. 505,
6 512, 286 P.3d 249, 254 (2012) (citing *Cervantes v. Countrywide Home Loans, Inc.*, 656 F.3d
7 1034, 1039 (9th Cir. 2011)).

8 184. Separation of the note and deed of trust does not preclude enforcement when the
9 documents are ultimately unified in the same holder. *Edelstein*, 128 Nev. at 520, 286 P.3d at 259
10 (citing *In re Tucker*, 441 B.R. 638, 644 (Bankr. W.D. Mo. 2010)).

11 185. “To prove that a previous beneficiary properly assigned its beneficial interest in
12 the deed of trust, the new beneficiary can demonstrate the assignment by means of a signed
13 writing.” *Edelstein*, 128 Nev. at 522, 286 P.3d at 260 (citing *Leyva v. Nat’l Default Servicing*
14 *Corp.*, 127 Nev. 470, 255 P.3d 1275, 1279 (2011)).

15 186. This requirement parallels the requirements for assignment of an interest in lands
16 generally, which “must be in writing, subscribed by the party creating, granting, assigning, or
17 declaring the same, or by the party’s lawful agent thereunto authorized in writing.” NRS
18 §111.205(1).

19 187. An assignment of a beneficial interest in a deed of trust must further be recorded
20 in the recorder’s office of the county where the property is located. NRS § 106.210 (2015).

21 188. Through MERS, CMG Mortgage assigned the Deed of Trust to CitiMortgage,
22 who assigned it to U.S. Bank, who ultimately assigned it to Marchai.

23 189. The assignments satisfy the above requirements: they are in writing, subscribed to
24 by the agent of the prior beneficiary, and recorded in Clark County where the Property is located.

25 190. Marchai, as the beneficiary of the DOT, may enforce it.

1 191. For a subsequent lender to establish it may enforce a note, it must “present
2 evidence showing endorsement of the note either in its favor or in favor of [its servicer].”
3 *Edelstein*, 128 Nev. at 522, 286 P.3d at 261 (citing *In re Veal*, 250 B.R. 897, 921 (9th Cir. BAP
4 2011)); *see also Leyva*, 255 P.3d at 1279.

5 192. When a promissory note is endorsed to another party, the UCC permits a note to
6 “be made payable to bearer or payable to order,” depending on the endorsement. *Leyva*, 255 P.3d
7 at 1280 (citing NRS § 104.3109).

8 193. The Note is payable to the order of Marchai. CMG Mortgage endorsed the Note
9 payable to the order of CitiMortgage. CitiMortgage then executed an allonge making the Note
10 payable to U.S. Bank, who then executed another allonge making the Note payable to Marchai.

11 194. Marchai may enforce the Note.

12 195. Perez must pay the principal and interest on the debt evidenced by the Note, and
13 failure to make such payments constitutes default and breach of the Note and DOT.
14

15 196. Upon default, the DOT’s beneficiary must notify Perez of the breach and provide
16 30 days to cure.
17

18 197. If Perez fails to cure, the beneficiary may accelerate the Note’s full payment and
19 invoke the power of sale and any other remedies permitted by law.

20 198. Perez failed to make the October 1, 2011 payment on the Note and all payments
21 due after that, resulting in default under the Note and DOT.

22 199. On October 3, 2012, the loan servicer gave notice of the breach to Perez.

23 200. Perez failed to cure the breach within 30 days, and Marchai elected to accelerate
24 the amounts owed.
25

26 201. Marchai is entitled to a judgment of this Court ordering the Property sold at
27 foreclosure to satisfy the amounts due under the Note.
28

1 202. Based upon the Court's conclusion related to the satisfaction of the superpriority
2 portion of the lien, prior to the sale SFR took subject to the Note and DOT. SFR as a successor
3 in interest to Perez, is entitled to all notices related to any sale of the Property by Marchai.

4 203. If any of the above conclusions of law are more appropriately characterized as
5 findings of fact, then they shall be deemed findings of fact.

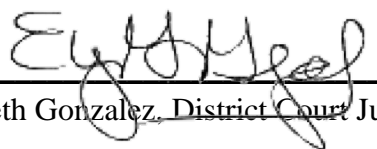
6 Based upon the foregoing Findings of Fact and Conclusions of Law, and other
7 good cause appearing:
8

9 **IT IS HEREBY ORDERED, ADJUDGED AND DECREED** that as to
10 Plaintiff's Claim for Declaratory Relief/Quiet Title, the Court finds in favor of Marchai that the
11 Deed of Trust was not extinguished by the HOA foreclosure as the superpriority portion of the
12 HOA lien was extinguished by Perez's payments;

13 **IT IS FURTHER ORDERED** that SFR's interest in the Property is subordinate
14 and subject to the interest of Marchai.

15 **IT IS FURTHER ORDERED** that Marchai's claim for judicial foreclosure of
16 the Property is granted.
17

18 Dated this 5th day of March, 2021
19

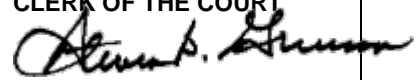
20
21 
22 Elizabeth Gonzalez, District Court Judge

23 **CERTIFICATE OF SERVICE**

24 I hereby certify that on the date filed, a copy of the foregoing Findings of Fact and Conclusions of
25 Law was electronically served, pursuant to N.E.F.C.R. Rule 9, to all registered parties in the Eighth Judi-
26 cial District Court Electronic Filing Program.

27 /s/ *Dan Kutinac*
28 Dan Kutinac, JEA

EXHIBIT 7



NEOJ
David J. Merrill
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David J. Merrill, P.C.
10161 Park Run Drive, Suite 150
Las Vegas, Nevada 89145
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Facsimile: (702) 993-8841
E-mail: david@djmerrillpc.com
Attorney for Marchai, B.T.

DISTRICT COURT
CLARK COUNTY, NEVADA

MARCHAI, B.T., a Nevada business trust,
Plaintiff,

v.

CRISTELA PEREZ, an individual; *et al.*
Defendants.

Case No.: A-13-689461-C
Dept. No. XI

Consolidated with: A-16-742327-C

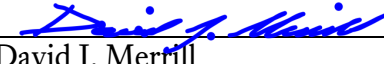
AND ALL RELATED CLAIMS AND AC-
TIONS

Notice of Entry of Order

Take notice that on the 20th day of January 2021, the Court entered an Order Denying Defendant Wyeth Ranch Community Association's Motion for Reconsideration or Clarification Under NRCP 60, Alternatively Motion in Limine, a copy of which is attached.

Dated this 11th day of March 2021.

David J. Merrill, P.C.

By: 
David J. Merrill
Nevada Bar No. 6060
10161 Park Run Drive, Suite 150
Las Vegas, Nevada 89145
(702) 566-1935
Attorney for Marchai, B.T.

Certificate of Service

I hereby certify that on the 11th day of March 2021, a copy of the Notice of Entry of Order was served electronically to the following through the Court's electronic service system:

Kim Gilbert Ebron

Diana Cline Ebron
E-Service for Kim Gilbert Ebron
Michael L. Sturm
Tomas Valerio

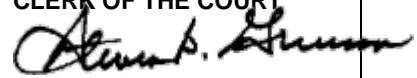
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An employee of David J. Merrill, P.C.



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10 Attorney for Marchai, B.T.

11
12
13
14 **DISTRICT COURT**
15 **CLARK COUNTY, NEVADA**

16 MARCHAI, B.T., a Nevada business trust,

17 Plaintiff,

18 v.

19 CRISTELA PEREZ, an individual; *et al.*

20 Defendants.

Case No.: A-13-689461-C

Dept. No. XI

Consolidated with: A-16-742327-C

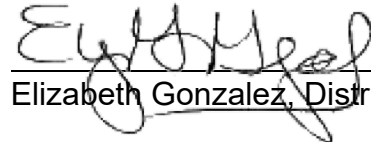
21
22 AND ALL RELATED CLAIMS AND AC-
23 TIONS

24
25 **Order Denying Defendant Wyeth Ranch Community Asso-**
26 **ciation's Motion for Reconsideration or Clarification Under**
27 **NRCP 60, Alternatively Motion in Limine**

28 Defendant Wyeth Ranch Community Association's Motion for Reconsideration or Clari-
fication Under NRCP 60, Alternatively Motion in Limine came before this Court, in chambers,
on the 8th day of January 2021. The Court, having considered the motion, Marchai's opposition,
Wyeth Ranch's reply, and good cause appearing therefor:

It is hereby ordered that the motion is **denied**. Marchai may raise the identified bad
faith claim at trial because: (1) Marchai's complaint fairly noticed the issue to Wyeth Ranch; (2)
Wyeth Ranch's interrogatory seeking the basis for Marchai's wrongful foreclosure claim did not

encompass a request for information on Marchai's bad faith claim; and (3) Marchai adequately disclosed a computation of damages under N.R.C.P. 16.1.

 January 20, 2021
Elizabeth Gonzalez, District Court Judge

Submitted by:

David J. Merrill, P.C.

By: /s/ David J. Merrill
David J. Merrill
Nevada Bar No. 6060
10161 Park Run Drive, Suite 150
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(702) 566-1935
Attorney for Marchai, B.T.

Approved as to form:

Kim Gilbert Ebron

Lipson Neilson, P.C.

By: /s/ Karen L. Hanks
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Attorneys for SFR Investments Pool 1, LLC

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(702) 382-1500
Attorneys for Wyeth Ranch Community Association



David Merrill <david@djmerillpc.com>

RE: Marchai, B.T. v. Perez (Case No. A-13-689461-C): Order denying Wyeth Ranch's motion for reconsideration

1 message

Karen Hanks <karen@kgelegal.com>

Tue, Jan 19, 2021 at 11:27 AM

To: David Merrill <david@djmerillpc.com>, David Ochoa <dochoa@lipsonneilson.com>

You may insert my e-signature.

KAREN L. HANKS, ESQ.

KIM GILBERT EBRON

7625 Dean Martin Dr., Suite 110

Las Vegas, NV 89139

Phone: (702) 485-3300

Fax: (702) 485-3301

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 all 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.

Sent from [Mail](#) for Windows 10

From: David Merrill**Sent:** Tuesday, January 19, 2021 11:06 AM**To:** David Ochoa**Cc:** Karen Hanks**Subject:** Re: Marchai, B.T. v. Perez (Case No. A-13-689461-C): Order denying Wyeth Ranch's motion for reconsideration

Thank you, David.

Karen?

On Tue, Jan 19, 2021 at 10:37 AM David Ochoa <DOchoa@lipsonneilson.com> wrote:

David,

You may e-sign on my behalf.

David



David Ochoa, Esq.

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OFFICES IN NEVADA, MICHIGAN, ARIZONA & COLORADO *****

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From: David Merrill <david@djmerillpc.com>

Sent: Tuesday, January 19, 2021 10:30 AM

To: David Ochoa <DOchoa@lipsonneilson.com>; Karen L. Hanks <karen@kgelegal.com>

Subject: Marchai, B.T. v. Perez (Case No. A-13-689461-C): Order denying Wyeth Ranch's motion for reconsideration

David and Karen,

I have attached for your review and approval a draft of the order denying Wyeth Ranch's motion for reconsideration. Please review and advise if you have any comments or with approval to submit to the Court with your electronic signature. I must submit the order to the Court by **Thursday, January 21, 2021**. If I don't hear from you by noon on Thursday, I will submit it to the Court without your signature. Thank you.

--

David J. Merrill

David J. Merrill, P.C.

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Mobile: (702) 577-0268

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--

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