

APPENDIX OF EXHIBITS

**EMERGENCY MOTION UNDER NRAP 27(e) TO STAY ORDERS AND
ENFORCE NRCP 62(d)'S AUTOMATIC SUPERSEDEAS BOND STAY**

<u>EXHIBIT</u>	<u>DESCRIPTION</u>	Electronically Filed BAFFES NO. Apr 25 2023 12:44 PM Elizabeth A. Brown Clerk of Supreme Court
A	Order Granting Plaintiffs' Motion for Case-Terminating Sanctions dated October 3, 2014	001-014
B	Order of Suspension dated June 13, 2017	015-020
C	Order Appointing Receiver and Directing Defendants' Compliance	021-029
D	Notice of Entry of Findings of Fact, Conclusions of Law, and Judgment dated October 9, 2015	030-058
E	Order dated January 17, 2023	059-065
F	Order dated January 26, 2023	066-071
G	Defendants' Objection to Receiver's Calculations Contained in Exhibit 1 Attached to Receiver's Omnibus Reply to Parties Oppositions to the Receiver's Motion for Orders & Instructions dated February 16, 2023	072-083
H	Order dated March 27, 2023	084-087
I	Defendants' Motion for Stay of Order Granting Receiver's Motion for Orders & Instructions Entered January 26, 2023, and the March 27, 2023 Order Overruling Defendants' Objections Related Thereto, Pending Review by the Nevada Supreme Court and <i>Ex Parte</i> Application for an Order Shortening Time dated March 28, 2023	088-104

APPENDIX OF EXHIBITS

**EMERGENCY MOTION UNDER NRAP 27(e) TO STAY ORDERS AND
ENFORCE NRCP 62(d)'S AUTOMATIC SUPERSEDEAS BOND STAY**

<u>EXHIBIT</u>	<u>DESCRIPTION</u>	<u>BATES NO.</u>
J	Opposition to Defendants' Motion for Stay of Order Granting Receiver's Motion for Orders & Instructions Entered January 26, 2023 and the March 27, 2023 Order Overruling Defendants' Objections Related Thereto, Pending Review by the Nevada Supreme Court dated April 4, 2023	105-168
K	Supersedeas Bond on Appeal dated April 4, 2023	169-175
L	Order dated April 10, 2023	176-180
M	Defendants' Motion for Clarification or Reconsideration of Court's Order Denying Motion for Stay of Order Granting Receiver's Motion for Orders & Instructions Entered January 26, 2023 and the March 27, 2023 Order Overruling Defendants' Objections Related Thereto, Pending Review by the Nevada Supreme Court and <i>Ex Parte</i> Application for an Order Shortening Time dated April 11, 2023	181-209
N	Defendants' Reply in Support of Motion for Clarification or Reconsideration of Court's Order Denying Motion for Stay of Order Granting Receiver's Motion for Orders & Instructions Entered January 26, 2023 and the March 27, 2023 Order Overruling Defendants' Objections Related Thereto, Pending Review by the Nevada Supreme Court and <i>Ex Parte</i> Application for an Order Shortening Time dated April 20, 2023	210-231
O	Order dated April 21, 2023	232-235
P	Notice of Interpleader of Funds dated April 12, 2023	236-265

EXHIBIT J

CODE: 2645
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SECOND JUDICIAL DISTRICT COURT OF THE STATE OF NEVADA
IN AND FOR THE COUNTY OF WASHOE

ALBERT THOMAS, individually; *et al.*,

Plaintiffs,

vs.

Case No. CV12-02222
Dept. No. OJ41

MEI-GSR HOLDINGS, LLC, a Nevada
limited liability company, GRAND SIERRA
RESORT UNIT OWNERS' ASSOCIATION,
a Nevada nonprofit corporation, GAGE
VILLAGE COMMERCIAL
DEVELOPMENT, LLC, a Nevada limited
liability company; AM-GSR HOLDINGS,
LLC, a Nevada limited liability company; and
DOE DEFENDANTS 1 THROUGH 10,
inclusive,

Defendants.

**OPPOSITION TO DEFENDANTS' MOTION FOR STAY OF ORDER GRANTING
RECEIVER'S MOTION FOR ORDERS & INSTRUCTIONS ENTERED
JANUARY 26, 2023 AND THE MARCH 27, 2023 ORDER OVERRULING
DEFENDANTS' OBJECTIONS RELATED THERETO, PENDING REVIEW BY THE
NEVADA SUPREME COURT**

1 Plaintiffs, by and through their counsel of record, the law firms of Robertson, Johnson,
2 Miller & Williamson and Lemons, Grundy & Eisenberg, hereby submit this Opposition to
3 Defendants' Motion for Stay of Order Granting Receiver's Motion for Orders & Instructions
4 Entered January 26, 2023 and the March 27, 2023 Order Overruling Defendants' Objections
5 Related Thereto, Pending Review by the Nevada Supreme Court ("Opposition"). This
6 Opposition is based upon the enclosed memorandum of points and authorities, all exhibits
7 attached thereto, all papers and pleadings on file herein, and any oral argument the Court may
8 wish to hear.

9 RESPECTFULLY SUBMITTED this 4th day of April, 2023.

10 ROBERTSON, JOHNSON,
11 MILLER & WILLIAMSON
12 50 West Liberty Street, Suite 600
13 Reno, Nevada 89501

14 *And*

15 LEMONS, GRUNDY & EISENBERG
16 6005 Plumas Street, Third Floor
17 Reno, Nevada 89519

18 By: /s/ Jarrad C. Miller
19 Jarrad C. Miller, Esq.
20 Briana N. Collings, Esq.
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1 **MEMORANDUM OF POINTS AND AUTHORITIES**

2 **I. INTRODUCTION**

3 Defendants bear the burden of establishing the need for their requested stay that would
4 halt the Court-ordered turnover of Plaintiffs' conservatively calculated rents for 2020 and 2021,
5 which are needed to both operate the receivership and partially compensate Plaintiffs. Any stay
6 requires the Court to consider: "(1) whether the object of the appeal or writ petition will be
7 defeated if the stay or injunction is denied; (2) whether appellant/petitioner will suffer irreparable
8 or serious injury if the stay or injunction is denied; (3) whether respondent/real party in interest
9 will suffer irreparable or serious injury if the stay or injunction is granted; and (4) whether
10 appellant/petitioner is likely to prevail on the merits in the appeal or writ petition." NRAP 8(c).

11 Defendants cannot demonstrate the need for a stay under the four factors for a variety of
12 reasons. It cannot be understated that the requested stay concerns the release of conservatively
13 calculated rental proceeds under Court-approved fees in the amount of \$1,103,950.99¹, **not**
14 **damages**. Moreover, Defendants are entitled to keep half of the rental proceeds after fees under
15 the existing Unit Rental Agreements ("URAs") and thus cannot suffer any irreparable monetary
16 harm. Instead, Plaintiffs will continue to be harmed by Defendants' failure and refusal to turn
17 over the rental proceeds, especially considering that the conservatively calculated rents to be paid
18 out do not even encompass all of the back-due rental proceeds owed to Plaintiffs at this point.

19 To the extent Defendants argue they will not be able to recover any overpaid proceeds,
20 this argument is hollow and must be rejected. First, Plaintiffs already have an unpaid existing
21 judgment against Defendants exceeding \$25 million, which has been and will continue to accrue
22 interest until it is paid in full. Second, both Defendants' and Plaintiffs' condominium units are
23 now owned by GSRUOA with the Receiver as trustee, virtually eliminating any chance that the
24 Receiver could not account for or equalize any amount Defendants would be owed as a result of
25 an appeal through the rental proceeds from the units. Relatedly, the rents are also the source of

26 _____
27 ¹ While \$1,103,950.99 is a significant amount of money, because of the number of condominium units under the
28 receivership (670), that amount is minimal. Plaintiffs' units earn about \$3 million per year in rental proceeds, and
Defendants' units earn over \$13 million per year. Thus, \$1 million is a drop in the bucket.

1 payment for the Receiver, and the Receiver has stopped critical work as a result of nonpayment,
2 thus threatening Plaintiffs’ and Defendants’ units. Third and finally, under the Agreement to
3 Terminate Condominium Hotel, Condominium Hotel Association, and Declaration of Covenants,
4 Restrictions and Reservation of Easements recorded February 27, 2023 (“Agreement to
5 Terminate”), “title to that real estate, upon execution of this termination agreement, vests in the
6 Association with the Receiver as trustee for the holders of all interest in the units.” (Ex. 1,
7 Agreement to Terminate at 2.)

8 The critical situation wherein the Receiver is trustee over the GSRUOA, the entity that
9 owns the units, and has been ordered to continue renting all of the units until they are sold, but is
10 not completing any work because he is not getting paid is unsustainable and cannot continue
11 without inevitable prejudice to ***all*** former unit owners, including Plaintiffs. (See Ex. 2, email
12 memorializing that as of April 1, 2023, Receiver will not work without payment, does not know
13 if the units are still being rented, and the rents are still not being turned over even after the
14 change of ownership of the units.) A stay would only serve to exacerbate this current situation of
15 the stalled/failing receivership.

16 In addition, the request for a stay is based upon a misunderstanding of the case at best, or
17 blatantly false statements at worst. This Court is acutely aware that coming up to speed in this
18 matter is no simple task. Unfortunately, it appears Defendants’ new counsel has not yet fully
19 grasped the posture of this matter, including the history of the fee calculations and the status of
20 the Receiver’s conservatively calculated fees at issue. For instance, Defendants falsely claim
21 “the Court in its January 4, 2022 Order made clear that the Receiver’s calculations were
22 ‘incorrect’ and ordered that the calculations to be redone [*sic*] . . .” and that “[t]he Receiver’s
23 calculation is clearly erroneous and should be set aside.” (Motion at 6:18-19, 7:4-5.) ***These***
24 ***assertions simply ignore the record and the Court’s recent unequivocal approval of the fees.***

25 The reality is that Plaintiffs have not been paid their units’ rental proceeds since 2020.
26 Instead, Defendants have wrongly withheld these rents – effectively stealing from Plaintiffs
27 again – month after month, despite multiple Court orders demanding the proceeds be turned
28 over. To add insult to injury, every year Defendants issue Plaintiffs 1099s which show that

1 Plaintiffs are earning rental proceeds – *which have absolutely not been paid out.* (See Ex. 3,
2 Sample 1099.) Similarly egregious, the Receiver has gone without payment since October 2021,
3 and now, for many months, has refused to perform any tasks beyond the bare minimum until he
4 is paid (worse, at present, the Receiver refuses to perform *any* tasks at all due to nonpayment).

5 The Receiver has prepared *conservative* calculations of what Plaintiffs are owed through
6 December 31, 2021, thus excluding over a year’s worth of rental proceeds which are rightfully
7 owed to Plaintiffs (all of 2022 and 2023 up to present). The Court has ordered this conservative
8 amount be turned over in the interim so the Receiver can be brought current and complete his
9 tasks, and so Plaintiffs can be paid part of those funds they have been owed for years.
10 Defendants, unsurprisingly, have now moved the Court to stay this order so Defendants can
11 continue stealing from Plaintiffs and undermining the receivership under the guise that turning
12 over these proceeds would cause irreparable harm to Defendants. Defendants wholly, but
13 characteristically, disregard and discount the magnitude of harm that their continued blatant
14 thievery causes the Plaintiffs, many of which are in their retirement years.

15 As referenced above, now that Defendants have been allowed to terminate the Grand
16 Sierra Resort Unit Owners’ Association (“GSRUOA”), *the Receiver has control over the*
17 *parties’ units and the rental proceeds therefrom*, and the Court has ordered the Receiver to
18 continue renting all of the units until they are sold. For Defendants to terminate the GSRUOA,
19 which statutorily requires the association, through the Receiver, to take over the units and the
20 rental thereof, and then deny the Receiver’s authority to do this is brazenly hypocritical and
21 reveals Defendants’ true motive in terminating the GSRUOA: steal *even more* from Plaintiffs to
22 leave them so financially distraught that they forgo the pursuit of this action any further and
23 stop/terminate the receivership by stopping payment to him. This absurdity must end.

24 The Court must reject Defendants’ attempts to continue making this litigation “unjust,
25 dilatory, and costly” for Plaintiffs. (Findings of Fact, Conclusions of Law and Judgment dated
26 October 9, 2015 at 2:22-25). The transparently nefarious goal of Defendants is to continue to
27 stop the Receiver from doing his job, to prejudice the Plaintiffs, and maintain effective control of
28 the condominium units for their own profit.

1 Without the required payment being made by Defendants – comprised of money owed to
2 Plaintiffs, ***not damages*** – the Receiver cannot and will not complete any of the necessary tasks to
3 protect the units and to bring this proceeding to a close. The Court should not allow Defendants
4 to continue making a mockery of the justice system by granting a stay. Instead, the Court should
5 deny Defendants’ motion and require Defendants to turn over the conservatively calculated
6 rental proceeds to the Receiver so this action can proceed to a conclusion under the supervision
7 of the Court through the receivership.

8 **II. RELEVANT FACTUAL BACKGROUND**

9 The Receiver has been vested with authority to take all rental proceeds from both
10 Plaintiffs’ and Defendants’ units since the receivership was put into place in 2015. (See Order
11 Appointing Receiver and Directing Defendants’ Compliance, filed January 7, 2015 at 5:17-19,
12 the Receiver is authorized “[t]o demand, collect and receive all dues, fees, reserves, ***rents*** and
13 revenues derived from the Property.”)

14 Defendants began refusing to provide the Receiver/Plaintiffs with rental proceeds in
15 2020, arguing the fees charged to Plaintiffs should undoubtedly exceed their units’ revenue, so
16 no rental proceeds existed. This baseless refusal ignores the track record of the units producing
17 rental revenue and prompted a variety of motions by Plaintiffs, including motions for instructions
18 to the Receiver to take over the rental proceeds and motions for orders to show cause relating to
19 Defendants’ improper refusal to turn over the rental proceeds as required. As a result of the
20 former, on January 4, 2022, the Court issued a number of orders including its Order Granting
21 Receiver’s Motion for Orders & Instructions (“Orders & Instructions”) and its Order Approving
22 Receiver’s Request for Approval of Updated Fees (“Fee Approval Order”). The Orders &
23 Instructions provided that

24 [T]he Receiver shall recalculate the DUF, SFUE, and HE based on
25 the same methodology as has been used in calculating the fee
26 charges for 2021, subject to Court approval of such methodology.
27 Those fees in place prior to the Court’s September 27, 2021 Order
shall remain in place ***until the fees for 2020 are recalculated and
approved by this Court*** such that only a single account adjustment
will be necessary.

28 (Orders & Instructions at 7:1-5.)

1 That same day, the Court issued the Fee Approval Order, providing that, “The Receiver’s
2 new fee calculations as submitted to the Court should immediately be applied retroactive to
3 January 2020 and going forward until a subsequent order from the Court is issued. . . .” (Fee
4 Approval Order at 2:3-5.) These two orders make clear the calculations submitted and approved
5 by the Court in the Fee Approval Order supersede the placeholder pre-September 27, 2021 fees,
6 and thus the explicitly approved fees are to be applied as ordered. Notably, the Receiver appears
7 to agree with this interpretation. (Reply to Defendants’ Objection to Receiver’s Calculations
8 Contained in Exhibit 1 Attached to Receiver’s Omnibus Reply to Parties’ Oppositions to the
9 Receiver’s Motion for Orders & Instructions, filed February 24, 2023 (“Receiver’s Reply to
10 Objection”) at 4:9-16.)

11 To resolve any doubt, the Court granted the Receiver’s recent Motion for Orders &
12 Instructions which provided the Receiver’s conservative calculations of the amounts owed to
13 Plaintiffs for 2020 and 2021, and provided the parties an opportunity to object to the Receiver’s
14 “temporary but understated” calculations. (See Omnibus Reply at Ex. 1; Ex. 1, Receiver’s Letter
15 dated March 23, 2023 at 2; Order, filed January 26, 2023.) Defendants filed an objection,
16 recycling the same doomed arguments they have made previously: the Receiver has not properly
17 calculated the fees to be charged to Plaintiffs to leave Plaintiffs upside down in their unit
18 ownership, and thus, Defendants should not have to turn over the rental proceeds because the
19 fees that purportedly should be charged exceed the revenue. (Defendants’ Objection to
20 Receiver’s Calculations Contained in Exhibit 1 Attached to Receiver’s Omnibus Reply to
21 Parties’ Oppositions to the Receiver’s Motion for Orders & Instructions (“Defendants’
22 Objection”), filed February 16, 2023.)

23 The Court ultimately rejected these arguments for a third time: “these are the arguments
24 *which have been rejected by the Court*” in previous Court orders – namely the Fee Approval
25 Order and the Orders & Instructions. (Order, dated March 27, 2023.) The Court then ordered
26 Defendants to deposit the conservatively calculated total fees with the Receiver within five
27 judicial days from entry of the March 27, 2023 Order. (*Id.*) That order was entered on March
28 27, 2023, so Defendants’ deposit was due no later than April 3, 2023.

1 Defendants now seek a stay of this order requiring them to pay these rental proceeds –
2 while also criticizing the Receiver for not completing his tasks and arguing that Defendants must
3 undertake such tasks instead. Defendants are trying to turn this issue into a never-ending cycle:
4 the Receiver will not perform the calculations (in an incredibly lopsided way that creates an
5 unsubstantiated windfall for Defendants) without being paid, and Defendants will not turn over
6 any payment until the calculations are done, thus leaving everything at a standstill. This farcical
7 exercise must be rejected outright, and the cycle must be broken.

8 Moreover, the parties have previously undertaken this exercise wherein the Receiver's
9 fees are applied for multiple years. (Order Granting Motion for Instructions to Receiver, filed
10 February 15, 2019, where the Court ordered the Receiver to disgorge wrongly charged fees and
11 implement the prior receiver's fees from 2016 for multiple years.) During that time, Defendants
12 did not seek relief from the Court to stop the use of the prior Receiver's fees, and payment of
13 rents continued until January of 2020. (See Receiver's Report re GSRUOA, as of May 22, 2019,
14 dated May 23, filed May 23, 2019 at 6, noting \$194,575.22 had been disgorged for the difference
15 between the previous receiver's fees and the Defendants-imposed fees; Receiver's Report re
16 GSRUOA, for the Period from May 23 through June 30, 2019, filed July 2, 2019 at 7-8, noting
17 an additional disgorgement of \$194,516.46; Receiver's Report re GSRUOA as of August 31,
18 2019, dated September 15, filed September 17, 2019 at 7, noting a cumulative disgorgement of
19 \$590,079.07; Receiver's Report re GSRUOA for the Period from September 1 through
20 September 30, 2019, filed October 7, 2019 at 5, noting full disgorgement and an unauthorized
21 offset of over-disgorgement against upcoming payouts to Plaintiffs.)

22 Defendants argue the enforcement of the subject orders must be stayed pending appeal,
23 but this argument lies on an improper foundation. The amounts to be turned over are for rents,
24 *not* damages subject to any remotely viable argument on appeal. The amounts *are rental*
25 *proceeds that are rightfully owed to Plaintiffs for Defendants' rental of Plaintiffs' units, of*
26 *which, under the existing URAs, the Defendants already keep half after fees.* The
27 juxtaposition of these categories of funds cannot be understated: Defendants have no right to
28 withhold funds which are absolutely owed to Plaintiffs for the rental of their units.

1 The payment of these understated rental proceeds will not only partially compensate
2 Plaintiffs for the use of their units, but it can also provide desperately needed funding for the
3 Receiver to pay his and his counsel's invoices and to *complete critical tasks to bring this*
4 *litigation to a close*. Such critical tasks include those tasks the Receiver now has been assigned
5 as a result of the Agreement to Terminate.² The Receiver has rightfully, and repeatedly,
6 reiterated that he will not work without payment. (See Ex. 2.) The turnover of the subject
7 understated rental proceeds is imperative to keep this case moving forward. Without the rents
8 being paid to the Receiver, the matter will continue residing in this judicial purgatory where
9 Defendants continue to refuse complying with Court orders and Plaintiffs are forced to continue
10 their expensive efforts to force Defendants to follow the hard-won Court orders.

11 **III. LEGAL STANDARD**

12 The proponent of a stay bears the burden of establishing its need. Clinton v. Jones, 520
13 U.S. 681, 708 (1997). Before granting a stay pending appeal, the Court must generally consider:
14 “(1) whether the object of the appeal or writ petition will be defeated if the stay or injunction is
15 denied; (2) whether appellant/petitioner will suffer irreparable or serious injury if the stay or
16 injunction is denied; (3) whether respondent/real party in interest will suffer irreparable or
17 serious injury if the stay or injunction is granted; and (4) whether appellant/petitioner is likely to
18 prevail on the merits in the appeal or writ petition.” NRAP 8(c). Although Defendants provided
19 the Court with a declaration from their counsel, Defendants do not provide any other evidence
20 demonstrating these factors weigh in favor of a stay.

21 While no one factor alone is sufficient for a stay to be granted, “there must be a
22 ‘threshold showing’ for each factor before a court can even begin balancing them.” Guardado v.

23
24 ² Under the Agreement to Terminate, “[u]ntil the sale has been concluded and the proceeds thereof distributed upon
25 Court approval in the Receivership Action, the Association continues in existence with all powers it had before
26 termination under the receivership. Upon execution of the sale documents and distribution of the proceeds and an
27 order issued in the Receivership Action the Association will terminate.” (Agreement to Terminate at 2.)
28 Defendants’ agreement to the aforementioned language in the Agreement to Terminate contradicts their immediate
about-face in refusing to turn over the rents necessary for the receivership to operate. Clearly, Plaintiffs and the
Court believed the Agreement to Terminate would be key to Defendants’ cooperation to bring this matter to an
efficient conclusion; however, Defendants continue to do everything possible to prevent the Receiver from doing his
job to let the parties reach a long overdue conclusion of this litigation.

1 Nevada, 2:18-cv-0198-GMN-VCF, 2018 WL 6435328, at *1 (D. Nev. Dec. 6, 2018) (quoting
2 Leiva-Perez v. Holder, 640 F.3d 962, 965-66 (9th Cir. 2011)). “[I]f the appeal appears frivolous
3 or if the appellant apparently filed the stay motion purely for dilatory purposes, the court should
4 deny the stay.” Mikohn Gaming Corp. v. McCrea, 120 Nev. 248, 253, 89 P.3d 36, 40 (2004).

5 **IV. ARGUMENT**

6 **A. The Object of Any Appeal Here Cannot be Defeated if the Stay is Denied**

7 The object of an appeal will only be denied when denying a stay would result in
8 duplication of litigation, nullification of results, or irreversible waivers. See Mikohn, 120 Nev.
9 at 253, 89 P.3d at 39 (where appeal of order denying motion to compel arbitration warranted a
10 stay because of “the interlocutory nature of an appeal seeking to compel arbitration, and the
11 purposes of arbitration”); Hansen v. Eighth Jud. Dist. Ct., 116 Nev. 650, 657-58, 6 P.3d 982, 986
12 (2000) (where appeal of order denying motion to quash service of summons did not warrant a
13 stay because the appellant’s appearance below would “not waive [the appellant’s] jurisdictional
14 defense by answering after its motion to quash was denied”). Defendants argue the purpose of
15 their appeal will be defeated without a stay because they will be unable to recover any
16 overpayment of rental proceeds. There are two fundamental flaws with this argument.

17 First, Defendants have not set forth facts and legal authority indicating the orders at issue
18 here are appealable and therefore appropriate for a stay pursuant to NRAP 8. Instead, the law is
19 clear: the orders are not interlocutory orders capable of an interlocutory appeal. NRAP 3A(b). A
20 stay allowed for under NRAP 8, which is the type of stay sought here, is therefore unavailable to
21 Defendants as they seek to stay the Court’s January 26, 2023 and March 27, 2023 Orders.

22 Second, and more importantly, the object of Defendants’ purported appeal will not be
23 denied by requiring Defendants to pay a limited portion of the sorely overdue rental proceeds,
24 which have been *conservatively estimated*. Defendants argue they have numerous legal
25 arguments to present on appeal regarding the calculation of the fees; however, Defendants have
26 yet to set forth a single colorable argument. (Compare Motion at 9:22-24, “these orders present
27 substantial legal questions that warrant Supreme Court review” with Order, filed March 27, 2023
28 at 1:24-25, “these are the arguments which have been rejected by the Court.”)

1 There is nothing irreversible about requiring Defendants to pay these overdue rental
2 proceeds to the Receiver for dissemination to Plaintiffs – who are the rightful owners of such
3 proceeds. In fact, as described in more detail below, there are multiple funding sources from
4 which the Defendants could be reimbursed for any overpayment. Thus, there is no reason the
5 object of the appeal would be denied if a stay is not put into place. This factor therefore weighs
6 heavily against any stay.

7 **B. The Only Parties Who Will be Harmed by a Stay Are Plaintiffs**

8 There is only one side that has suffered prior to and throughout these proceedings, and
9 will suffer further if a stay is imposed: Plaintiffs. Beginning with Defendants’ blatant thievery,
10 to which nothing has been paid on the existing judgment, and continuing with Defendants’ gross
11 discovery abuses leading to case-terminating sanctions, a wrongful dismissal which was
12 successfully overturned on appeal, and now Defendants’ complete refusal to turn over rental
13 proceeds rightfully owing to Plaintiffs, Plaintiffs have suffered at Defendants’ hands for over a
14 decade. Now, Defendants hypocritically argue they will suffer irreparable harm if they are
15 required to turn over the amounts the Receiver has *conservatively underestimated* Defendants
16 have stolen from Plaintiffs during 2020 and 2021. Defendants argue they may not be able to
17 recoup these amounts in the unlikely event the conservative calculations exceed the true
18 calculations, and therefore Defendants will be irreparably harmed. This argument is not only
19 hollow, it falls absolutely flat in light of the history of this case and far short of the threshold
20 necessary to warrant a stay.

21 “Generally, stays should not be indefinite in nature.” Dependable Highway Exp., Inc. v.
22 Navigators Ins. Co., 498 F.3d 1059, 1066 (9th Cir. 2007). Indeed, a stay “should not be granted
23 unless it appears likely the other proceedings will be concluded within a reasonable time.”
24 Levy v. Certified Grocers of California, Ltd., 593 F.2d 857, 864 (9th Cir. 1979). Only when a
25 stay will be limited in nature can it be non-prejudicial to the other party. Singer v. Las Vegas
26 Athletic Clubs, 376 F.Supp.3d 1062 at 1071 (D. Nev. 2019). When “the underlying proceedings
27 could be unnecessarily delayed by a stay,” a stay should not be granted. Hansen, 116 Nev. at
28 658, 6 P.3d at 987. Defendants imply this stay will remain in place while they seek appellate

1 review of the final judgment – for which their opening brief is not due until June 2023 and the
2 parties have estimated will take about eighteen (18) months to be fully decided. This type of
3 significant delay certainly cannot be acceptable – especially provided the circumstances
4 surrounding this litigation. A stay will unnecessarily delay the proceeding because the Receiver
5 will not complete necessary work without payment which, under longstanding Court orders, is
6 derived from the rents the Defendants refuse to release.

7 Moreover, *“if the appeal appears frivolous or if the appellant apparently filed the stay*
8 *motion purely for dilatory purposes, the court should deny the stay.”* Mikohn, 120 Nev. at 253,
9 89 P.3d at 40 (emphasis added). It is clear here that Defendants’ motion for stay is a dilatory
10 tactic intended to delay the final resolution of this matter – which will undoubtedly require
11 Defendants to disgorge substantial amounts of stolen rental proceeds to Plaintiffs.

12 *i. These amounts are rental proceeds, not damages*

13 That the amounts to be paid to the Receiver pursuant to the Court’s March 27, 2023
14 Order are *not* damages cannot be understated; rather, these amounts are rental proceeds.
15 Damages are intended to make a plaintiff whole. Davis v. Beling, 128 Nev. 301, 316, 278 P.3d
16 501, 512 (2012); Martin v. Sears, Roebuck and Co., 111 Nev. 923, 929, 899 P.2d 551, 555
17 (1995); Univ. of Nevada v. Tarkanian, 110 Nev. 581, 597-98, 879 P.2d 1180, 1190 (1994).
18 These rental proceeds, on the other hand, are not intended to make Plaintiffs whole as a result of
19 Defendants’ bad actions. The rental proceeds to be turned over are simply what Plaintiffs are
20 owed for Defendants’ rental of Plaintiffs’ units during 2020 and 2021 under the Receiver’s
21 Court-approved calculations. Plaintiffs need this rental revenue, in some cases to service debt on
22 the units and in all cases, to fund this endless litigation to protect their property interests.

23 Indeed, the Court’s Findings of Fact, Conclusions of Law and Judgment, filed October 9,
24 2015 (“FFCLJ”), and the Court’s Order granting punitive damages, filed January 17, 2023, are
25 what provide damages to Plaintiffs as a result of Defendants’ bad acts. Neither of these Court
26 orders, however, provide for the rental proceeds owed to Plaintiffs from 2020 to present. In fact,
27 the receivership was put into place partially to ensure these proceeds were provided to Plaintiffs,
28 thereby stopping the continuous damages claims. Plaintiffs otherwise would have to reopen the

1 prove-up hearing conducted in March 2015 and show further damages resulting from Defendants
2 continuing to rent Plaintiffs' units and failing to turn over the rental proceeds therefrom from
3 January of 2020 until the sale of the units. As this Court is aware, Plaintiffs forewent that avenue
4 of recovery in favor of having the Receiver take control of the rents – as he is authorized and
5 required to do pursuant to Court orders – and distribute the proceeds to Plaintiffs under the
6 Governing Documents and the Court's orders.

7 Further, now under the recently recorded Agreement to Terminate, the Receiver should
8 have complete control over the parties' property and indeed the GSRUOA now holds title to all
9 of the units with the Receiver as trustee. The Receiver should therefore be receiving and
10 distributing all of the current rental proceeds. Thus, because the rents are *not* damages and the
11 Receiver has control of the rental proceeds now as trustee over all of the units, there is no
12 legitimate legal issue pertaining to the turnover of the Receiver's *conservatively calculated* fees.
13 Thus, the distinction between the amounts owing to Plaintiffs and any damage amounts must
14 guide the Court to reject Defendants' Motion and order the funds paid immediately.

15 *ii. There are multiple funding sources from which Defendants could recover for*
16 *any (highly unlikely) overpayment*

17 Defendants argue they will suffer irreparable harm if they follow the Governing
18 Documents and Court orders to turn over the conservatively calculated proceeds to the Receiver
19 for distribution to Plaintiffs. This argument is wholly belied by the record in this matter, as there
20 are at least three (3) revenue streams from which Defendants could recover any overpayment. At
21 the outset, however, it is critical to note the Receiver has described his own calculations as
22 understated on numerous occasions and believes the actual amounts owed to Plaintiffs will be
23 higher than the amount Defendants must turn over now. (Omnibus Reply at 4:23-25, noting the
24 actual amount owed will likely be "somewhat greater than \$1,103,950.99"; Ex. 4, Receiver's
25 Letter at 2, referring to the calculations as "temporary *but understated*" (emphasis added);
26 Receiver's Reply to Objection at 4:26-5:2, noting that the final amounts owed will be greater
27 than the conservative estimation.) Accordingly, the chances of Defendants overpaying Plaintiffs
28 for the rental of Plaintiffs' units is incredibly slim.

1 Underlining the audacity of Defendants’ irreparable harm arguments, Defendants take in
2 over \$13 million per year from their units in rents. Plaintiffs own approximately 100
3 condominium units and Defendants own approximately 560. Defendants issued 1099s to
4 Plaintiffs for the annual rental of Plaintiffs’ units, an exemplar of which demonstrates that
5 approximately \$30,000 each year is generated in rent from a single unit. (See Ex. 3.) Thus,
6 Plaintiffs’ units generate rents of approximately \$3 million annually and Defendants’ units more
7 than \$13.5 million annually. Accordingly, turning over \$1,103,950.99 in rents is minimal given
8 that rents have not been paid out since December of 2019. Going back to January of 2020,
9 roughly \$50 million in rental revenue has been received for the *res* of the receivership (Plaintiffs’
10 and Defendants’ units) and no rents have been turned over to the Receiver – making a mockery
11 of the Court’s orders and the receivership. The \$1,103,905.99 is a long overdue drop in the
12 bucket that certainly will not leave Defendants penniless, as they attempt to imply.

13 In any case, there are numerous funding sources from which Defendants could recoup
14 any overpayment. First, as Defendants and the Court are keenly aware, Plaintiffs have won a
15 judgment which is approximately \$25 million and will continue to accrue interest until satisfied.
16 (See FFCLJ; Order, filed January 17, 2023.) Despite Defendants’ belief that an appeal will
17 overturn this entire monetary award, that is even more unlikely than Plaintiffs being overpaid as
18 a result of the Receiver’s conservative calculations. Further, as the Court is aware, portions of
19 the judgment are beyond any dispute whatsoever: Defendants admittedly rented Plaintiffs’ units
20 without rental agreements and then stole all the rental revenue. Thus, the judgment is an ample
21 funding source from which Defendants could recoup any unlikely overpayment of these proceeds
22 by way of a setoff.

23 Second, the Court has ordered the Receiver to continue renting the parties’ units until
24 they are sold. (Order, filed March 14, 2023 at 2:2-3, “The Receiver is instructed to continue to
25 rent the former units under the URA.”) One exemplar owner account statement shows that even
26 under Defendants’ wrongly inflated fees, the unit earns about \$950 per month. (See Ex. 5, Unit
27 1886 February Statement at 2.) Thus, the Receiver should be receiving a substantial amount
28 each month for Plaintiffs – even under Defendants’ wrongly inflated fees. The continued rental

1 revenues are thus another viable pool of funds from which Defendants could recoup any unlikely
2 overpayment of fees. Lending to the viability of this method of recovery, Defendants did just
3 this after inadvertently over-disgorging previous overcharged fees. (See Receiver’s Report re
4 GSRUOA, for the Period from September 1 through September 30, 2019, filed October 7, 2019
5 at 6, discussing unauthorized setoff of over-disgorged fees from rental proceeds.)

6 Finally, the Court has allowed Defendants to terminate the GSRUOA with the
7 expectation that the former units will be sold. (Order Granting in Part and Denying in Part
8 Plaintiffs’ Emergency Motion for Instructions to Receiver to Not Execute Documents
9 Terminating the Grand Sierra Resort Unit Owners’ Association Without Necessary Revisions to
10 the Subject Documents, filed January 26, 2023 at 3:12-19, 4:1-4.) Although the actual fair
11 market value of the units has yet to be determined, these sale proceeds certainly provide a third
12 source of funds in the unlikely event Defendants overpay those proceeds to Plaintiffs.³

13 As is clear, Defendants’ concern about their potential inability to recoup the Receiver’s
14 admittedly understated rental proceed calculations is misplaced.⁴ Primarily, this concern is of no
15 import because the Receiver has stated several times his calculated total proceeds for 2020 and
16 2021 are likely understated; thus, upon any true-up, Plaintiffs will be owed more than what
17 Defendants must turn over now.⁵ Secondly, even if Defendants did overpay Plaintiffs these
18 proceeds, there are ample funds from which Defendants could easily recover any overpaid
19 proceeds from Plaintiffs (or the Receiver). There is thus no irreparable harm to Defendants
20 posed by this payout of the rental proceeds because any harm could be easily remedied.

21
22 ³ One such task the Receiver must complete is the calculation of the proper fees for all years after 2020 (which will
23 be trued-up against the currently-approved placeholder fees) so the actual rental revenue can be calculated. It is
24 impossible to value the units without the Receiver calculating the fees and the proceeds generated by the units. As
25 the Defendants well know, the value of the units is a function of the income they generate.

26 ⁴ In fact, the opposite is true: if the Defendants are permitted to continue to steal Plaintiffs’ rents, which has occurred
27 since 2020, it might be difficult or impossible for the Plaintiffs to recover the stolen rents from Defendants. The
28 fraudster Defendants should not be permitted to continue to hold Plaintiffs’ rents.

⁵ Plaintiffs are aware of at least one reason the amounts owed to them will be greater than currently calculated by the
Receiver. It is undisputed that the Daily Use Fee (“DUF”) is at least in part to cover housekeeping services provided
to Plaintiffs’ units. However, during the COVID-19 pandemic, Defendants were not causing the rooms to be
cleaned on a daily basis. Despite this decrease in housekeeping costs, Defendants were still charging Plaintiffs the
old DUF on a daily basis, not providing for any reflection of the decreased amount of man hours spent on
housekeeping through this time period.

1 iii. Defendants have had *years* to figure out their options upon the Court
2 rightfully ordering these proceeds be paid to Plaintiffs

3 Defendants next argue they require more than five judicial days to “consider all options.”
4 (Opposition at 6:6-7.) This argument is disingenuous considering the length of time Plaintiffs
5 have been demanding Defendants turn over the rental proceeds rightfully belonging to Plaintiffs.
6 Similarly, the Court has ordered Defendants to turn over these rents on more than one occasion.
7 For example, in the Court’s Orders & Instructions, the Court ordered the Receiver to open a
8 separate bank account “into which all rents received by Defendants” for the parties’ units would
9 be deposited. (Orders & Instructions at 7:6-9.) The same day, the Court issued another order
10 which directed Defendants “to comply with the Appointment Order’s direction to cooperate with
11 the Receiver to effect the dictates of this order,” including, but not limited to, depositing rental
12 revenue from the parties’ units into a separate account held by the Receiver. (Order Granting
13 Plaintiffs’ Motion for Stay of Special Assessment, filed January 4, 2022 at 5:13-17.)

14 Notably, these orders derived from motions filed in October and August 2021,
15 respectively. Defendants have thus had since at least late 2021 to determine their options if the
16 Court ordered Defendants to turn over rental proceeds belonging to Plaintiffs – as the Court very
17 well should considering the proceeds are Plaintiffs’. It is absurd for Defendants to now argue
18 that during these eighteen (18) months, Defendants did not consider this possibility a single time
19 and plan for the very likely event that Defendants would be ordered to turn over Plaintiffs’ rental
20 proceeds. Accordingly, there is simply no irreparable harm to Defendants, either due to the size
21 or the timing of this Court ordered turnover of the rental proceeds.

22 Rather, Plaintiffs are unduly prejudiced by the threat of a stay in that a stay, and the
23 continued refusal to turn over rental proceeds from 2022 to present deprives Plaintiffs of much-
24 needed proceeds from their properties and causes financial hardship. (See Opposition to
25 Defendants’ Motion to Continue April 3, 2023 Trial (First Request), filed March 10, 2023 at Ex.
26 1 at 2, “I have been financially devastated by Defendants’ refusal to pay out the rental proceeds
27 from [my units] since 2020”) The balances of hardships related to a stay tips steeply in
28 favor of Plaintiffs.

1 **C. Defendants Are Highly Unlikely to Succeed on Appeal Because They Cannot**
2 **Credibly Argue the Fees Are Incorrect**

3 Defendants have made the same, tired arguments about the correctness of the Receiver's
4 fees for many months, if not years, and the arguments have never succeeded. The reality is that
5 the Court has approved these fees – twice. (Fee Approval Order; Order, dated January 26, 2023,
6 accepting Receiver's conservative placeholder fees; see also Order, dated March 27, 2023,
7 overruling Defendants' objections because "these are the arguments which have been rejected by
8 the Court" already.) Nevertheless, Defendants argue that the "Receiver had made erroneous fee
9 calculations that had previously been addressed and corrected by prior orders of the Court."
10 (Motion at 6:18-19.) ***This statement is patently false.*** Defendants cite the Court's Orders &
11 Instructions to support their assertion. The cited language, however, directly belies Defendants'
12 argument. And, Defendants overlook further language in the very same order which directs the
13 Receiver with respect to the fees.

14 The Orders & Instructions addressed the Receiver's confusion as to which fees were to be
15 applied following the Court's Order Granting Clarification, filed December 24, 2020. Therein,
16 the Court informed the Receiver that his then-calculated 2020 fees were incorrect and invalid
17 under the Governing Documents. (Order Granting Clarification, filed December 24, 2020 at
18 3:23-4:10.) The Defendants then argued those fees in place prior to the December 24, 2020
19 Order, which the Court had stated were incorrect, should be utilized – but the Court soundly
20 rejected this argument because the suggestion to use such fees "directly contradicts the Court's
21 December 24, 2020 Order, is inequitable, and thus is outright denied." (Orders & Instructions at
22 2:10-11.) The fees the Court deemed incorrect and rejected were the fees Defendants had
23 improperly influenced by convincing the Receiver a plethora of additional expenses not provided
24 for in the Governing Documents were to be charged to Plaintiffs. (December 24, 2020 Order at
25 3:11-17, "Defendants' interpretation of the Court's October Order, . . . , was inaccurate and not
26 supported by the language of the orders or the record.") The only fees the Court has deemed
27 patently incorrect then ***are those Defendants argued for and wrongly convinced the Receiver***
28 ***to apply.***

1 The Court accordingly ordered the fees to be recalculated and the prior Receiver’s fees to
2 be applied until such recalculation. (*Id.*) The Court then reconsidered the December 24, 2020
3 Order and struck the application of the prior Receiver’s fees. (Findings of Fact, Conclusions of
4 Law and Order, filed September 29, 2021.) In the Orders & Instructions, the Court further
5 clarified that “[t]hose fees in place prior to the Court’s September 27, 2021 Order shall remain in
6 place until the fees for 2020 are recalculated and approved by this Court.” (Orders &
7 Instructions at 7:3-5.) In the Order Approving Fees, issued the same day, the Court issued such a
8 subsequent Court order approving fees to be “immediately applied retroactive to January 2020
9 and going forward until a subsequent order from the Court is issued.” (Order Approving Fees at
10 2:3-5.) Thus, it is clear that after January 4, 2022, the Receiver’s calculations approved in the
11 Order Approving Fees were to be retroactively applied from 2020 going forward until new fees
12 were submitted and approved: “in the interim, ***rental revenue shall be calculated based upon***
13 ***the Receiver’s 2021 calculations.***” (*Id.* at 2:14-15.)

14 Defendants argue they have set out the “clear errors” in the Receiver’s calculations in
15 both their opposition to the Receiver’s recent Motion for Orders & Instructions, and in
16 Defendants’ Objection. (Motion at 6:17-19.) To begin, Defendants’ opposition does not even
17 address the propriety of the actual fees – nor could it, because the Receiver did not submit those
18 calculations until he filed his Omnibus Reply, to which the Court duly allowed the parties to
19 respond. (Order, dated January 26, 2023.)

20 Defendants make a single, convoluted argument in both Defendants’ Objection and
21 Motion: the fees the Receiver applied in his conservative calculations cannot be correct because
22 they “most certainly had not been approved at or prior to September 27, 2021.” (Objection at
23 8:28-9:1.) This single argument has a gaping factual chasm that, when taken into consideration,
24 completely remedies the purported error: the Court ***approved the Receiver’s calculations for***
25 ***2020 in the Order Approving Fees*** and such approved fees were to be applied “immediately . . .
26 retroactive to January 2020.” (Order Approving Fees at 2:4.) Thus, the fact that these fees were
27 not approved until January 4, 2022 makes no difference – they are to be applied immediately,
28 retroactively to January 2020, and going forward until a further order. (*Id.*) These approved fees

1 thereby displaced and superseded whatever fees were being charged prior to the September 27,
2 2021 order. Indeed, *this* is what the Receiver's calculations are correctly based upon. Any
3 argument to the contrary must absolutely fail. Most importantly, the Court again approved the
4 fees in the orders Defendants now seek to stay, making any argument about the need for
5 corrections to these calculations under the prior orders entirely moot.

6 Finally, Defendants make no arguments as to the veracity of the actual fee calculations
7 themselves. The Receiver supplied a comprehensive analysis of his conservative calculations,
8 setting forth the exact ways the Receiver implemented various Court orders. Defendants provide
9 no response or objection to the Receiver's actual numerology. Instead, they simply attack the
10 Receiver's purported failure to apply now-superseded calculations – which, again, is irrelevant
11 because the Court has approved the Receiver's calculations and ordered such fees be applied
12 retroactively to January 2020 and going forward until further order. There is simply no support
13 in the record on appeal for Defendants to dispute the fees.

14 In short, Defendants have argued *ad nauseum* that the January 4, 2022 orders are
15 conflicting, confusing, and require clarification. Plaintiffs have easily interpreted these orders
16 and the Receiver has similarly interpreted these orders with ease. Defendants are the only parties
17 in this matter who struggle to comprehend simultaneously issued orders which clearly work in
18 harmony with one another. The Court's orders are clear, unambiguous, and provide for the
19 Receiver to apply his fees as he has done to warrant the payment of over \$1 million to Plaintiffs:
20 funds which are long overdue and sorely needed.

21 **D. The Receivership Must Be Paid to Function Properly and Prevent Further**
22 **Prejudice to the Plaintiffs**

23 This matter is effectively hamstrung until Defendants remit rental proceeds to the
24 Receiver such that the Receiver's invoices can be brought current and the Receiver can
25 undertake his many overdue tasks, and so Plaintiffs can be partially paid a conservatively
26 calculated estimate of their two years' worth of wrongfully withheld rental revenue. The Court
27 is no stranger to the circumstances surrounding the Receivership and the critical necessity to get
28 the Receiver paid so he can perform vital tasks to bring this litigation to a close.

1 All unit owners will endure considerable prejudice if the Receiver is not paid so he can
2 actively manage the units now that the units are owned by the GSRUOA with the Receiver as
3 trustee. (See Agreement to Terminate at 2, “following termination, title to that real estate, upon
4 execution of this termination agreement, vests in the Association with the Receiver as trustee for
5 the holders of all interest in the units.”) The current situation wherein the Receiver is not doing
6 necessary work because he is not getting paid is a recipe for disaster and cannot continue.

7 **V. CONCLUSION**

8 This matter has grinded to a halt as a result of Defendants refusing to turn over rental
9 proceeds to the Receiver so the Receiver can be paid and the appropriate proceeds can be
10 distributed to Plaintiffs. Defendants have been wrongly withholding these proceeds since
11 January 2020 – effectively stealing from Plaintiffs for over three years without repercussion.
12 Now that the Court has ordered Defendants to pay a conservatively calculated amount to the
13 Receiver for these reasons, Defendants have made a concerted effort to dodge any such order and
14 continue refusing to turnover the rents. The Court must see through Defendants’ transparent
15 attempts as they are nothing more than a continuation of Defendants’ previous efforts to do
16 “everything possible to make the proceedings unjust, dilatory, and costly.” (FFCLJ at 2:24-25.)

17 Granting Defendants’ request for stay would only serve to further delay this matter, as the
18 Receiver cannot and will not work without payment, and such payment is to come from the
19 rental proceeds. Accordingly, the Court must deny Defendants’ motion in full in order to bring
20 this litigation to a close. Plaintiffs urge the Court to do so.

21 **AFFIRMATION**

22 Pursuant to NRS § 239B.030, the undersigned does hereby affirm that the preceding
23 document does not contain the social security number of any person.

24 RESPECTFULLY SUBMITTED this 4th day of April, 2023.

25 ROBERTSON, JOHNSON,
26 MILLER & WILLIAMSON

27 By: /s/ Jarrad C. Miller
Jarrad C. Miller, Esq.
Briana N. Collings, Esq.
Attorneys for Plaintiffs

1 **CERTIFICATE OF SERVICE**

2 Pursuant to NRCP 5(b), I hereby certify that I am an employee of Robertson, Johnson,
3 Miller & Williamson, 50 West Liberty Street, Suite 600, Reno, Nevada 89501, over the age of
4 18, and not a party within this action. I further certify that on the 4th day of April, 2023, I
5 electronically filed the foregoing **OPPOSITION TO DEFENDANTS' MOTION FOR STAY**
6 **OF ORDER GRANTING RECEIVER'S MOTION FOR ORDERS & INSTRUCTIONS**
7 **ENTERED JANUARY 26, 2023 AND THE MARCH 27, 2023 ORDER OVERRULING**
8 **DEFENDANTS' OBJECTIONS RELATED THERETO, PENDING REVIEW BY THE**
9 **NEVADA SUPREME COURT** with the Clerk of the Court by using the ECF system which
10 served the following parties electronically:

11 Abran Vigil, Esq.
12 Meruelo Group, LLC
13 Legal Services Department
14 5th Floor Executive Offices
15 2535 Las Vegas Boulevard South
16 Las Vegas, NV 89109
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Richard M. Teichner

24 /s/ Stefanie Martinez

25 An Employee of Robertson, Johnson, Miller & Williamson

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EXHIBIT INDEX

Ex. No.	Description	Pages
1	Agreement to Terminate	15
2	Email from Stefanie Sharp	3
3	Sample 1099	1
4	Receiver’s Letter dated March 23, 2023	12
5	Unit 1886 February Statement	2
6	Declaration of Jarrad C. Miller, Esq.	2

EXHIBIT “1”

EXHIBIT “1”

APNS: 012-211-24; 012-211-28; 012-211-36;
012-491-01; 012-491-02; 012-491-04;
012-491-05; 012-491-08; 012-491-12;
012-491-13; 012-492-01 through 012-492-06;
012-492-08; 012-492-08; 012-492-14 through
012-492-16; 012-492-18; 012-493-01; 012-493-02;
012-493-04 through 012-493-06

DOC #5365056

02/27/2023 08:44:06 AM
Electronic Recording Requested By
LEACH KERN GRUCHOW ANDERSON SO
Washoe County Recorder
Kalie M. Work
Fee: \$43.00 RPTT: \$0
Page 1 of 15

When recorded please mail to:
Grand Sierra Resort Unit Owners Association
c/o Associa Sierra North
10509 Professional Circle #200
Reno, NV 89521

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

**AGREEMENT TO TERMINATE CONDOMINIUM HOTEL, CONDOMINIUM HOTEL
ASSOCIATION, AND DECLARATION OF COVENANTS, CONDITIONS,
RESTRICTIONS AND RESERVATION OF EASEMENTS**

Condominium Hotel : Hotel-Condominiums At Grand Sierra Resort
Association : Grand Sierra Resort Unit – Owner's Association
Declaration : Declaration of Covenants, Conditions, Restrictions and Reservation
of Easements for Hotel-Condominiums at Grand Sierra Resort
recorded December 15, 2006 as Document No. 3475705, Official
records Washoe County, Nevada and all amendments thereto,
including but not limited to the Seventh Amendment to
Condominium Declaration of Covenants, Conditions, Restrictions
and Easements for Hotel-Condominiums at Grand Sierra Resort
recorded June 27, 2007 as Document No. 3548504 and the Ninth
Amendment to Condominium Declaration of Covenants, Conditions,
Restrictions and Easements for Hotel-Condominiums at Grand Sierra
Resort re-recorded November 30, 2021 as Document No. 5253317.
Real Property : The legal description is included in Exhibit A attached hereto. This
legal description is Exhibit A from the Declaration.

The undersigned Hotel Unit Owner and the owners of units at the Condominium Hotel
representing at least eighty percent (80%) of the votes in the Association defined above (the "80%
Units' Owners") hereby agree as follows:

1. Termination of Condominium Hotel. At a meeting conducted by the Association on January 18, 2023 (the "Meeting"), Hotel Unit Owner and 80% Units' Owners approved the termination of the Condominium Hotel. The Condominium Hotel is terminated effective upon the filing of this Agreement in the records of the Office of the County Recorder of Washoe County, State of Nevada.

2. Sale of Common Elements, Shared Components, and Units. Following termination of the Condominium Hotel, all of the common elements, shared components, and units of the Condominium Hotel shall be sold pursuant to the terms of a subsequently drafted Agreement for Sale of Condominium Hotel Interests and further Court Order from the Second Judicial District Court of the State of Nevada in and for the County of Washoe in Case No. CV12-02222 ("Receivership Action"). Pursuant to NRS 116.2118(5), approval of the yet to be drafted Agreement for Sale of Condominium Hotel Interests must take place at a meeting and receive approval from the Hotel Unit Owner and 80% of the Units' Owners and be approved by the Court in the Receivership Action.

3. Approval of Sale of Real Estate. At the Meeting, Hotel Unit Owner and 80% Units' Owners authorized the Association controlled by the Receiver appointed in the Receivership Action, on behalf of the Units' Owners, to contract for the sale of real estate owned by the Units' Owners in the Condominium Hotel. For all real estate to be sold following termination, title to that real estate, upon execution of this termination agreement, vests in the Association with the Receiver as trustees for the holders of all interests in the units. And as long as the Association hold title to the real estate, each of the Unit's Owners shall have a right of occupancy as provided in the Declaration and during that period of occupancy, each of the Units' Owners shall remain liable for all assessments, shared expenses and other obligations imposed on Units' Owners by applicable Nevada law or the Declaration.

4. Termination of Association. At the Meeting, Hotel Unit Owner and 80% of Units' Owners approved the termination of the Association. The Association defined above now has all powers necessary and appropriate to affect the sale. Until the sale has been concluded and the proceeds thereof distributed upon Court approval in the Receivership Action, the Association continues in existence with all powers it had before termination under the receivership. Upon execution of the sale documents and distribution of the proceeds and an order issued in the Receivership Action the Association will be terminated.

5. Termination of Declaration. The Declaration is terminated effective upon the filing of this Agreement in the records of the Office of the County Recorder of Washoe County, State of Nevada unless otherwise ordered by the Court in the Receivership Action, or the Association is terminated in accordance with paragraph 4 herein. A Rescission and Notice of Termination of the Declaration shall also be recorded on or before the date identified in Section 8 below.

6. Severability. If any provision of this Agreement is held to be invalid or unenforceable to any extent, the invalidity or unenforceability of that provision shall not affect any other provision of this Agreement so long as the essential terms of the transactions contemplated

by this Agreement remain enforceable or otherwise ordered in the Receivership Action. The stricken provision or part shall be replaced, to the extent possible, with a legal, enforceable, and valid provision that is as similar in tenor to the stricken provision or part as is legally possible so as to effect the original intent of the parties as closely as possible. If modifying or disregarding the unenforceable provision would result in failure of an essential purpose of this Agreement, the entire Agreement is to be held unenforceable.

7. Compliance. To the extent that any provisions of this Agreement, should be deleted, modified, or amended in order to comply with the provisions of the Declaration or Nevada Revised Statutes, those provisions shall be deleted, modified, or amended accordingly in a self-executing manner to the same extent necessary to achieve compliance and achieve the essential purposes of this Agreement unless otherwise ordered in the Receivership Action. All other terms of this Agreement shall remain in full force and effect.

8. Effectiveness of Agreement. This Agreement will be void unless it is recorded on or before December 1, 2050.

9. General Provisions. This Agreement may be executed in counterparts and may be further altered by Court Order.

[End of Page – Signatures Follow]

EXECUTION

The parties executed this Agreement as of January 25, 2023.

HOTEL UNIT OWNER:

MEI-GSR HOLDINGS, LLC,
a Nevada limited liability company

By: _____
Alex Meruelo
Manager

80% of UNITS' OWNERS:

AM-GSR HOLDINGS LLC
a Nevada limited liability company

By: _____
Alex Meruelo
Manager

GAGE VILLAGE COMMERCIAL
DEVELOPMENT, LLC, a California
limited liability company

By: _____
Alex Meruelo
Manager

CERTIFICATION ON NEXT PAGE

Certification

The undersigned, hereby certifies, under penalty of perjury, that this Agreement to Terminate (a) was provided to its members for action and that at least eighty percent (80%) voted in favor of termination of the Association and termination of the Declaration; (b) that the affirmative action was taken by those members whose votes are recorded in the official records of the Association, and (c) that such affirmative vote conforms with the requirements found in the Declaration.

ASSOCIATION:

Grand Sierra Resort Unit-Owners Association, A
Nevada Nonprofit Corporation

By: Richard M. Teichner
Richard M. Teichner, Receiver

STATE OF NEVADA)
)
COUNTY OF _____)

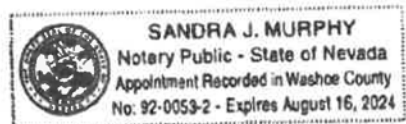
This instrument was acknowledged before me on _____, 2023, by Alex Meruelo as Manager of MEI-GSR Holdings, LLC, a Nevada limited liability company, as manager of AM-GSR HOLDINGS LLC, a Nevada limited liability company, and as manager of GAGE VILLAGE COMMERCIAL DEVELOPMENT, LLC, a California limited liability company

Notary Public

STATE OF NEVADA)
)
COUNTY OF WASHOE)

Richard M. Teichner This instrument was acknowledged before me on 2/13, 2023, by
Richard M. Teichner as Receiver of Grand Sierra Resort Unit-Owners Association, a Nevada nonprofit
corporation.

Sandra J. Murphy
Notary Public



Certification

The undersigned, hereby certifies, under penalty of perjury, that this Agreement to Terminate (a) was provided to its members for action and that at least eighty percent (80%) voted in favor of termination of the Association and termination of the Declaration; (b) that the affirmative action was taken by those members whose votes are recorded in the official records of the Association, and (c) that such affirmative vote conforms with the requirements found in the Declaration.

ASSOCIATION:

Grand Sierra Resort Unit-Owners Association, A
Nevada Nonprofit Corporation

By: _____
Richard M. Teichner, Receiver

STATE OF NEVADA)
)
COUNTY OF _____)

SEE ATTACHED

This instrument was acknowledged before me on _____, 2023, by Alex Meruelo as Manager of MEI-GSR Holdings, LLC, a Nevada limited liability company, as manager of AM-GSR HOLDINGS LLC, a Nevada limited liability company, and as manager of GAGE VILLAGE COMMERCIAL DEVELOPMENT, LLC, a California limited liability company

Notary Public

STATE OF NEVADA)
)
COUNTY OF WASHOE)

This instrument was acknowledged before me on _____, 2023, by _____ as Receiver of Grand Sierra Resort Unit-Owners Association, a Nevada nonprofit corporation.

Notary Public

ACKNOWLEDGMENT


A Notary Public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

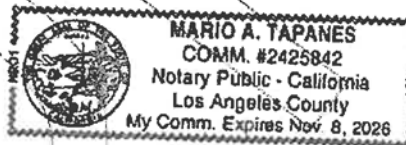
State of California)
) ss.
 County of Los Angeles)

On **JANUARY 25, 2023**, before me, **MARIO A. TAPANES**, a Notary Public, personally appeared **ALEX MERUELO**, 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.


 Mario A. Tapanes
 Notary Public



Notary Commission No.: 2425842
 Commission Expires: 11/08/2026
 Notary Phone: (562) 745-2355

The data below is not required by law and is for identification purposes only. The Notary does not attest to its truthfulness, accuracy, or validity. The failure to include any information below does not affect the validity of this certificate. Furthermore, the Notary Public completing this certificate does not verify the truthfulness, accuracy, or validity of the information below.

Signer Capacity: Manager of entities set forth below

Signer is Representing: MEI-GSR Holdings LLC; AM-GSR Holdings LLC; Gage Village Commercial Development, LLC

Title/Type of Document: Agreement to Terminate Condominium Hotel, Condominium Hotel Association, and Declaration of Covenants, Restrictions and Reservation of Easements

Date of Document: January 25, 2023

Number of Pages: Twelve (12) excluding this page

EXHIBIT A

Legal Description

The land referred to herein is situated in the State of Nevada, County of, described as follows:

PARCEL 1:

All that certain lot, piece or parcel of land situated in the City of Reno, County of Washoe, State of Nevada, Section Seven (7), Township Nineteen (19) North, Range Twenty (20) East, M.D.M.:

BEGINNING at the Northwest corner of Parcel Map No. 340, recorded November 10, 1976, Official Records, Washoe County, Nevada, said POINT OF BEGINNING being further described as lying on the southerly right of way of Glendale Avenue,

THENCE North 88°15'47" East along said southerly right of way 347.44 feet to a found 5/8" rebar with cap, stamped "Summit Engineers JUS 4787", said point also being the Northeast corner of Parcel 1 of Parcel Map 338, recorded November 10, 1976, Official Records, Washoe County, Nevada;

THENCE South 00°06'54" East along the East line of said Parcel 1, a distance of 208.59 feet;

THENCE South 89°53'06" West, 174.30 feet;

THENCE South 00°06'54" East, 158.88 feet to the South line of said Parcel 2;

THENCE North 89°23'54" West along said South line, a distance of 174.31 feet to a found 5/8" rebar, being the Southwest corner of said Parcel 1;

THENCE North 00°06'36" East along the West line of Parcel 1, a distance of 355.44 feet to the POINT OF BEGINNING.

Said parcel is also shown as Adjusted Parcel 2 on Record of Survey No. 3004.

APN: 012-211-24.

PARCEL 1-A:

A non-exclusive easement for the right, privilege and authority
Continued on next page

for the purpose only of ingress and egress of vehicles and/or persons in, upon and over the roadway and cuts, located on the land and premises, situated in the County of Washoe, State of Nevada, described as follows:

The following describes a parcel of ground located within the South 1/2 of Section 7, Township 19 North, Range 20 East, M.D.B.&M., County of Washoe, State of Nevada, and being more particularly described as follows:

BEGINNING at the Northeast corner of Parcel B, as shown on Parcel Map No. 227, filed in the office of the Washoe County Recorder on the 26th day of February, 1976, File No. 397925; thence South $89^{\circ}23'54''$ East, 51.51 feet;

THENCE North $89^{\circ}53'06''$ East, 10.00 feet to the true point of beginning; thence North $0^{\circ}06'54''$ West, 29.91 feet, thence 15.71 feet on the arc of a tangent curve to the left, having a radius of 10.00 feet and a central angle of $90^{\circ}00'00''$; thence North $0^{\circ}06'54''$ West, 50.00 feet; thence 15.71 feet on the arc of a curve to the left whose tangent bears North $89^{\circ}53'06''$ East, having a radius of 10.00 feet and a central angle of $90^{\circ}00'00''$; thence North $0^{\circ}06'54''$ West, 80.00 feet; thence 15.71 feet on the arc of a tangent curve to the left, having a radius of 10.00 feet and a central angle of $90^{\circ}00'00''$;

THENCE North $0^{\circ}06'54''$ West, 50.00 feet; thence 15.71 feet on the arc of a curve to the left, whose tangent bears North $89^{\circ}53'06''$ East, having a radius of 10.00 feet and a central angle of $90^{\circ}00'00''$; thence North $0^{\circ}06'54''$ West, 90.00 feet;

THENCE 16.55 feet on the arc of a tangent curve to the right, having a radius of 9.72 feet and a central angle of $91^{\circ}37'19''$ to a point on the Southerly right of way of Glendale Avenue; thence along said Southerly right of way line North $88^{\circ}15'47''$ East, 69.74 feet; thence departing said Southerly right of way line, 15.42 feet on the arc of a curve to the right, whose tangent bears South $88^{\circ}15'47''$ West, having a radius of 10.00 feet and a central angle of $88^{\circ}22'41''$; thence South $0^{\circ}06'54''$ East, 361.61 feet; thence South $89^{\circ}53'06''$ West, 50.00 feet to the true point of beginning.

Continued on next page

EXCEPT all that portion of said easement lying within the hereinabove described Parcel 1.

Document Number 2292338 is provided pursuant to the requirements of Section 1. NRS 111.312

PARCEL 2:

A portion of the North Half (N 1/2) of Section 18, Township 19 North, Range 20 East, M.D.M., more particularly described as follows:

COMMENCING at the Section corner common to Sections 7, 8, 17 and 18, Township 19 North, Range 20 East, M.D.M. and proceeding South $10^{\circ}25'59''$ East, a distance of 99.98 feet to a 1/2 inch diameter pin, said pin being at the Northeast corner of that land conveyed from Matley, et al, to Lee Brothers, in a deed recorded as Document No. 306898 of the Official Records of Washoe County, Nevada; thence North $89^{\circ}00'20''$ West, along the Northernly line of said Parcel, a distance of 663.20 feet to a 1/2 inch diameter iron pin; thence South $00^{\circ}59'40''$ West, a distance of 187.77 feet to a 1/2 inch diameter iron pin; thence North $84^{\circ}35'28''$ West, a distance of 24.46 feet to the TRUE POINT OF BEGINNING; thence North $84^{\circ}35'28''$ West, a distance of 231.51 feet; thence South $00^{\circ}54'52''$ West, a distance of 370.06 feet to a galvanized steel fence post; thence North $84^{\circ}40'01''$ West, a distance of 335.84 feet to a point on the Southerly right of way line of Greg Street; thence along the Southerly right of way line of Greg Street the following four (4) courses and distances: 1) North $47^{\circ}58'37''$ East, a distance of 232.02 feet; 2) from a tangent which bears the last named course, along a circular curve to the right with a radius of 760.00 feet and a central angle of $19^{\circ}23'42''$, an arc length of 257.27 feet to a point of compound curvature; 3) along said compound circular curve to the right with a radius of 45.00 feet and central angle of $83^{\circ}54'13''$, an arc length of 65.90 feet; 4) South $28^{\circ}43'28''$ East a distance of 134.97 feet to the TRUE POINT OF BEGINNING, all as shown and set forth on that certain Record of Survey for NCM GRAND, filed in the office of the County Recorder of Washoe County, Nevada, on November 24, 1981, as File No. 769946.

APN: 012-231-29

Continued on next page

Document Number 2292339 is provided pursuant to the requirements of Section 1. NRS 111.312

PARCEL 1:

A parcel of land situate in Sections 7 & 18, Township 13 North, Range 20 East, N.D.M., Reno, Washoe County, Nevada, and more particularly described as follows:

Beginning at the intersection of the Northerly line of Mill Street with the Easterly line of U.S. Highway 395 as shown on Record of Survey Map Number 1518, File Number 769946 of the Official Records of Washoe County, Nevada, from which the Northeast corner of said Section 18 bears North $86^{\circ}22'05''$ East a distance of 3260.13 feet; thence along the Easterly line of Interstate 580 the following eight (8) courses and distances; 1) North $09^{\circ}34'52''$ West, a distance of 352.44 feet; 2) North $03^{\circ}28'05''$ West, a distance of 425.16 feet; 3) North $01^{\circ}26'55''$ West, a distance of 498.41 feet; 4) North $01^{\circ}24'09''$ West, a distance of 434.30 feet; 5) from a tangent which bears North $01^{\circ}25'23''$ West, along a circular curve to the right with a radius of 858.06 feet and a central angle of $36^{\circ}09'39''$, an arc length of 541.54 feet; 6) from an tangent which bears North $34^{\circ}44'16''$ East along a circular curve to the left with a radius of 900.00 feet and a central angle of $28^{\circ}28'08''$, an arc length of 447.19 feet; 7) North $06^{\circ}16'08''$ East a distance of 117.19 feet; 8) from a tangent which bears the last named course, along a circular curve to the right with a radius of 61.15 feet and a central angle of $83^{\circ}37'49''$, an arc length of 89.26 feet to a point on the Southerly line of Glendale Avenue; thence along the Southerly line of Glendale Avenue the following four (4) courses and distances; 1) North $89^{\circ}53'57''$ East, a distance of 196.41 feet; 2) North $00^{\circ}06'21''$ East, a distance of 4.00 feet; 3) North $89^{\circ}53'57''$ East, a distance of 11.17 feet; 4) North $88^{\circ}16'07''$ East, a distance of 80.83 feet to a point on the Westerly line of Watson and Meahan Corporation Property, said point being the Northeasterly corner of Parcel No. 1, as shown on the Parcel Map No. 340, filed in the Office of Washoe County Recorder on November 10, 1976 File No. 434483; thence along the Westerly, Southerly, and Easterly lines of said Watson and Meahan Corporation Property the following three (3) courses and distances; 1) South $00^{\circ}05'56''$ West, a distance of 355.44 feet; 2) South

Continued on next page

89°23'34" East, a distance of 348.62 feet; 3) North 00°06'34" East, a distance of 369.63 feet to a point on the Southerly right of way line of Glendale Avenue, said point being the Northeast corner of Parcel No. 1, as shown on the Parcel Map No. 338, filed in the Office of Washoe County Recorder on November 10, 1976, File No. 434451; thence North 88°16'07" East, along the Southerly right of way line of Glendale Avenue, a distance of 156.65 feet; thence South 02°12'06" East a distance of 4.24 feet to the Northeast corner of a concrete block wall, thence South 02°12'06" East, along Easterly face of said block wall, a distance of 13.05 feet to an angle point in said block wall; thence North 88°00'20" East, along the Northerly line of said block wall, a distance of 61.31 feet to a chain link fence; thence along said chain link fence the following seventeen (17) courses and distances; 1) South 88°11'19" East, a distance of 10.04 feet; 2) South 79°03'12" East, a distance of 10.54 feet; 3) South 70°04'24" East, a distance of 9.08 feet; 4) South 55°48'54" East, a distance of 10.33 feet; 5) South 51°50'24" East, a distance of 49.76 feet; 6) South 49°03'32" East, a distance of 10.57 feet; 7) South 38°43'47" East, a distance of 78.93 feet; 8) South 41°22'11" East, a distance of 10.14 feet; 9) South 48°20'20" East, a distance of 10.07 feet; 10) South 54°50'53" East, a distance of 10.04 feet; 11) South 59°44'13" East, a distance of 39.96 feet; 12) South 50°21'10" East, a distance of 10.37 feet; 13) South 39°50'28" East, a distance of 10.12 feet; 14) South 31°57'47" East, a distance of 105.60 feet; 15) South 20°08'38" East, a distance of 76.52 feet; 16) South 34°19'10" East, a distance of 165.32 feet; 17) South 14°17'58" East, a distance of 279.78 feet; thence along a line that is more or less coincident with said chain link fence the following fifteen (15) courses and distances; 1) South 06°44'15" East, a distance of 109.36 feet; 2) South 05°15'13" East, a distance of 158.53 feet; 3) South 27°57'06" East, a distance of 129.07 feet; 4) South 43°18'46" East, a distance of 228.10 feet; 5) South 44°58'46" East, a distance of 133.07 feet; 6) South 38°2'46" East, a distance of 64.06 feet; 7) South 47°15'56" East, a distance of 107.92 feet; 8) South 50°50'59" East, a distance of 489.05 feet; 9) South 55°41'02" East, a distance of 45.51 feet; 10) South 46°38'29" East, a distance of 98.99 feet; 11) South 63°53'42" East a distance of 151.28 feet; 12) South 52°31'06" East, a distance of 151.08 feet; 13)

Continued on next page

North 78°53'28" East, a distance of 75.55 feet; 14) South 73°46'40" East, a distance of 132.04 feet; 15) South 64°35'20" East, a distance of 98.69 feet to a point on the Northerly right of way line of Greg Street; thence along the Northerly right of way line of Greg Street the following ten (10) courses and distances: 1) South 20°40'40" West, a distance of 294.78 feet; 2) from a tangent which bears South 47°48'19" West, along a circular curve to the right with a radius of 750.00 feet and a central angle of 27°10'38", and arc length of 355.75 feet; 3) South 74°58'57" West, a distance of 120.67 feet; 4) from a tangent which bears the last named course, along a circular curve to the right with a radius of 36.00 feet and a central angle of 31°49'47", an arc length of 20.00 feet to a point of compound curvature; 5) along said compound circular curve to the right with a radius of 116.00 feet and a central angle of 32°40'13", an arc length of 66.14 feet; 6) South 71°14'17" West, a distance of 50.82 feet; 7) South 11°03'08" East, a distance of 8.54 feet; 8) from a tangent which bears the last named course, along a circular curve to the right with a radius of 36.00 feet and a central angle of 76°26'01", an arc length of 48.02 feet to a point of reverse curvature; 9) along said reverse circular curve to the left with a radius of 604.00 feet and a central angle of 17°23'58", an arc length of 183.42 feet; 10) South 47°58'57" West, a distance of 824.52 feet to the Northeast corner of parcel conveyed to Bruno Benna, et al, recorded as Document No. 83899, Official Records of Washoe County, Nevada; thence North 63°46'57" West along the Northerly line of said Benna Parcel, a distance of 1099.66 feet to the Northeast corner of Parcel B as shown on Parcel Map No. 343, filed in the office of Washoe County recorded on November 10, 1976, File No. 434484, thence South 26°13'03" West, along the Easterly line of said Parcel B, a distance of 266.37 feet; thence South 18°46'57" East and distance of 28.28 feet to a point on the Northerly right of way line of Mill Street; thence North 63°44'52" West, along said Northerly right of way line, a distance of 80.00 feet; thence North 26°13'03" East, a distance of 286.32 feet to the Northerly line of said Benna Parcel; thence from a tangent which bears North 63°43'05" East, along a circular curve to the left with a radius of 86.58 feet and a central angle of 81°31'20" an arc length of 123.19 feet; thence North 77°49'23" West a distance of 234.00 feet; thence South 26°13'03" West a distance of 280.15 feet to the

Continued on next page

Northerly line of Mill Street; thence North $63^{\circ}44'52''$ West, along the Northerly line of Mill Street, a distance of 208.14 feet to the Point of Beginning.

said land is shown and delineated as Parcel A on Record of Survey Map No. 3804, recorded June 23, 2000 as Document No. 2458502, Official Records.

BAIS OF BEARINGS: Recorded of Survey Map Number 2775, File No. 1834848 of the Official Records of Washoe County, Nevada; NAD 83, Nevada West Zone.

APN: 012-211-26

Document Number 2458501 is provided pursuant to the requirements of Section 1, NRS 111.312.



WASHOE COUNTY RECORDER

OFFICE OF THE RECORDER
KALIE M. WORK, RECORDER

1001 E. NINTH STREET
RENO, NV 89512
PHONE (775) 328-3661
FAX (775) 325-8010

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By my signing below, I acknowledge that I have been advised that once the document has been microfilmed it may not reproduce a legible copy.

Teresa A. Gearhart
Signature

February 27, 2023
Date

Teresa A. Gearhart
Printed Name

EXHIBIT “2”

EXHIBIT “2”

Jarrad Miller

From: Stefanie Sharp <ssharp@rssblaw.com>
Sent: Saturday, April 1, 2023 4:51 PM
To: Jarrad Miller
Cc: David McElhinney; Ann Hall; Richard Teichner
Subject: RE: GSR

Good afternoon Jarrad.

1. The Receiver does not know if the Plaintiffs' and Defendants' units are still being rented. As you are aware, the Defendants have complete control over the rental program for the units, and as there are no funds to operate the Receivership (since the Defendants have refused to turn over the rents as ordered by the Court).

2. The rents for the units formerly owned by Defendants and Plaintiffs are NOT being provided to the Receiver and the Defendants are well aware that they are supposed to be renting the units and turning the rents over to the Receiver which they have failed and refused to do.

The Receiver has not and will not perform any additional work until the outstanding amounts owed to the Receiver and our firm are paid. Right now, we are doing the minimum amount of work possible as we do not wish to generate any more fees with no indication whatsoever if or we will ever be paid. The Court agreed with the Receiver's calculations (as set forth in its January 26th order) and issued a subsequent order on March 27th in which the Court confirmed its agreement with the Receiver's calculations and ordered that the Defendants were to comply with the prior orders of the Court, which include the deposit of \$1,103,950.99 with the Receiver. There is now a pending motion to stay these orders. As soon as the amounts due and owing to the Receiver and our office are paid and there is a mechanism in place to pay future fees, the Receiver will commence work.

Best regards,

Stefanie

Stefanie T. Sharp, Esq.



Robison Sharp Sullivan Brust

71 Washington Street
Reno, NV 89503
Phone - 775.329.3151
Fax - 775.329.7941
www.rssblaw.com

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From: Jarrad Miller <jarrad@nvlawyers.com>

Sent: Thursday, March 30, 2023 2:33 PM

To: Stefanie Sharp <ssharp@rssblaw.com>

Cc: David McElhinney <David.McElhinney@meruelogroup.com>; Ann Hall <Ann.Hall@meruelogroup.com>

Subject: GSR

Stefanie:

On February 27, 2023 pursuant to the Agreement to Terminate Condominium Hotel . . . recorded as Doc No. 5365056, title to that real estate [the 670 condominiums and common areas] vested "in the Association with the Receiver as trustee for the holders of all interests in the units." *Id.* at page 2, paragraph 3. Further, on March 14, 2023, the Receiver was instructed by the Court to continue to rent the former units.

Can you please confirm the following now that the units are **owned by the Association** with the Receiver as trustee:

1. That the Plaintiffs' and Defendants' units are still being rented.
2. That the rents for the units formerly owned by Defendants and Plaintiffs are being provided to the Receiver given that the Association owns the units? If not, has the Receiver, since February 27, 2023, demanded the rents from the Defendants or demanded that those rents be deposited in the Association's account, under the control of the Receiver?

Your attention to this matter would be greatly appreciated as we would like to proceed with the appropriate motion practice if now that the units are owned by the Association, under the exclusive control of the Receiver, the rents are still being stolen by the Defendants.

Best regards,

Jarrad C. Miller, Esq.

Robertson, Johnson, Miller & Williamson

50 West Liberty Street, Suite 600

Reno, NV 89501

Telephone: (775) 329-5600

Facsimile: (775) 348-8300

Email: JARRAD@NVLAWYERS.COM

Website: www.nvlawyers.com

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EXHIBIT “3”

EXHIBIT “3”

1 CORRECTED (if checked)

#1775

Miscellaneous Information

PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no. MEI GSR HOLDINGS LLC 2500 EAST SECOND STREET RENO, NV 89595		1 Rents \$ 34,418.78	OMB No. 1545-0115 2021 Form 1099-MISC	<p>Copy 2 To be filed with recipient's state income tax return, when required.</p>
PAYER'S TIN 		2 Royalties \$	4 Federal income tax withheld \$	
RECIPIENT'S TIN 		3 Other income \$	5 Fishing boat proceeds \$	
RECIPIENT'S name TAYLOR RYAN Street address (including apt. no.) 898 LUXURY DRIVE City or town, state or province, country, and ZIP or foreign postal code CONCORD, CA 94518		7 Payer made direct sales totaling \$5,000 or more of consumer products to recipient for resale <input type="checkbox"/>	6 Medical and health care payments \$	
Account number (see instructions)		8 Substitution payments in lieu of dividends or interest \$	9 Crop insurance proceeds \$	
FATCA filing requirement <input type="checkbox"/>		10 Gross proceeds paid to an attorney \$	11 Fish purchased for resale \$	
		12 Section 409A deferrals \$	13 Excess golden parachute payments \$	
		14 Nonqualified deferred compensation \$	15 State tax withheld \$	
		16 State/Payer's state no. \$	17 State income \$	

Form 1099-MISC

www.irs.gov/Form1099MISC

Department of the Treasury - Internal Revenue Service

EXHIBIT “4”

EXHIBIT “4”



March 23, 2023

Honorable Elizabeth Gonzales,
Senior Judge
Second Judicial Court
Department Number 10
75 Court 'Street
Reno, Nevada 89501

Re: *Receivership In Re Case No. CV12-02222*

Re: *ex parte* communication with the Court regarding judicial action

Dear Judge Gonzales:

I am writing this letter to Your Honor pursuant the *Order Appointing Receiver and Directing Defendants' Compliance*, filed on January 7, 2015 (attached), in which, at paragraph 1.d. it states that the Receiver "is entitled to effectuate [its] duties conferred by this Order, including the authority to communicate *ex parte* on the record with the Court when in the opinion of the Receiver, emergency judicial action is necessary".

I need guidance and assistance from the Court so that I am able to carry out the Court's Orders forthwith, and in particular am able to collect the rental income from the rental of the Plaintiffs' and Defendants' condominium units and to make certain that rental income that I receive is based on compliance with the provisions of Unit Rental Agreement in terms of there being a fair rotation of the rentals between the Plaintiffs' and Defendants' units, that there are no improper or excessive number of complimentary nights of occupancy of any of the units, and that rents charged for the rooms are consistent between the Plaintiffs' and Defendants' units in respect to the square footages and types of rooms.

Any further delay in my ability to carry out the Orders is depriving the Plaintiffs to receive the net rentals to which they are entitled, subject to adjustments to be made for the fee charges for 2020 and 2022, and for year-to-date 2023, and to the reserve charges for 2020 through year-to-date 2023, all of which will be in the Plaintiffs' favor. In this regard, the following events are most relevant for enabling this Receiver to fully comply with the Court Orders.

- On March 3, 2023, the Court granted the *Motion for Instructions to Receiver Concerning Termination of The Grand Sierra Resort Unit Owners' Association and Rental of Units Until Time of Sale* that was filed on January 26, 2023 in which "the Receiver should be instructed to continue to rent Plaintiffs' and Defendants' units under the existing receivership orders...", despite the Defendants' Opposition to this Motion filed on February 14, 2023.

In the Court's granting of this Motion filed on March 3, 2023, it said, "*The Receiver is instructed to continue to rent the former units under the URA*" (Emphasis added).

- However, on February 13, 2023, the Defendants had filed a *Motion to Modify and Terminate Receivership and Approve Sale of Condominium Hotel*, to which, on February 24, 2023, Plaintiffs filed an *Opposition to Motion to Modify and Terminate Receivership and Approve Sale of Condominium Hotel*. Lastly, on March 3, 2023, the Defendants filed its *Reply to Opposition to Motion to Modify and Terminate Receivership and Approve Sale of Condominium Hotel*.

The Court has not yet rendered a decision whether or not to grant Defendants' Motion.

- Additionally, on January 26, 2023, included in the Court's ruling on the *Receiver's Motion for Orders & Instructions*, filed on December 1, 2022, the Court stated that "If either Plaintiffs or Defendants object to the [Receiver's] calculations... a written objection shall be filed within 15 judicial days", and that "If an objection is filed, the Receiver may file a response to the objection within 15 days of the filing of the objection". On February 16, 2023, Defendants filed *Defendants' Objection to Receiver's Calculations Contained in Exhibit 1 Attached to Receiver's Omnibus Reply to Parties Oppositions to the Receiver's Motion for Orders & Instructions* and on February 24, 2023, the Receiver filed "Reply to Defendants' Objection to Receiver's Calculations Contained in Exhibit 1 Attached to Receiver's Omnibus Reply to Parties Oppositions to the Receiver's Motion for Orders & Instructions".

The Court has not yet rendered a decision on whether the net rentals due to Plaintiffs, as calculated in Exhibit 1 to *Receiver's Motion for Orders & Instructions*, filed on December 1, 2022, in the amount of \$1,103,950.99, is to be paid to the Receiver by the Defendants.¹

The issue of timing for the Plaintiffs and Defendants being able to receive the correct total of net rentals due to them to date is that the fee charges and reserve charges need to be calculated and approved by the Court. The process of determining the proper fee charges involves performing an in-depth analysis in order to ascertain that they will be calculated in accordance with the governing documents. This process, among other things, includes the Receiver going to GSR to test enough of the expenditures that it reports in its annual budget and for determining the daily use fees ("DUF") to be assured that those expenditures used in determining the fee charges and DUF charges agree with the expenditures in GSR's general ledger and in turn in the relevant components used in preparing its annual financial statements.

In order for me as to be able to move forward with being in compliance with the Court Order to rent the condominium units and collect the rents and in turn pay the Plaintiffs and Defendants the net rentals, after determining the appropriate fee and reserve charges to be deducted from the gross rentals to be collected, I, along with my attorney, must be paid the outstanding balance owed to us, which continues to increase each month, and need to continue to be paid for the substantial amount of work that is yet to be performed. If I, as Receiver, could at least receive the \$1,103,650.99 that I calculated as a "temporary but understated" amount due to Plaintiffs at the

¹This Receiver intends to file a Motion to request guidance along with my suggestions primarily regarding the manner on which I am to carry out the process of renting the Plaintiffs' and Defendants' units, paying the net rentals to each of the unit owners, and the issuance of monthly statements to each of them. (The Defendants have not been issued monthly reports since I was appointed as Receiver.)

time I calculated it, then from that amount I could pay the outstanding fees due to me and my attorney, and retain a portion of the \$1,103.650.99 for the additional work that needs to be performed in order to calculate all the proper amount of fees owing to the Plaintiffs and Defendants from past rentals and ongoing rentals.

Respectively,

A handwritten signature in black ink, reading "Richard M. Teichner". The signature is written in a cursive, flowing style with a large initial 'R'.

Richard M. Teichner,
Receiver for the Grand Sierra Resort Unit Owners' Association

CV12-02222
ALBERT THOMAS ETAL. VS. MEI 10 Pages
District Court 01/07/2015 10:07 AM
Washoe County
nnc
2745
CHANGPTC

FILED

JAN - 7 2015

JACQUELINE BRYANT, CLERK

By: *[Signature]*
DEPUTY CLERK

1 CODE: 3245
2 Jarrad C. Miller, Esq. (NV Bar No. 7093)
3 Jonathan J. Tew, Esq. (NV Bar No. 11874)
4 Robertson, Johnson, Miller & Williamson
5 50 West Liberty Street, Suite 600
6 Reno, Nevada 89501
7 (775) 329-5600
8 Attorneys for Plaintiffs

9
10
11 **SECOND JUDICIAL DISTRICT COURT OF THE STATE OF NEVADA**
12 **IN AND FOR THE COUNTY OF WASHOE**
13

14 ALBERT THOMAS, individually, *et al.*,

15 Plaintiffs,

16 vs.

Case No. CV12-02222
Dept. No. 10

17 MEI-GSR Holdings, LLC, a Nevada Limited
18 Liability Company, GRAND SIERRA
19 RESORT UNIT OWNERS' ASSOCIATION,
20 a Nevada nonprofit corporation, GAGE
21 VILLAGE COMMERCIAL
22 DEVELOPMENT, LLC, a Nevada Limited
23 Liability Company and DOE DEFENDANTS
24 1 THROUGH 10, inclusive,

25 Defendants.

26 **ORDER APPOINTING RECEIVER AND DIRECTING DEFENDANTS' COMPLIANCE**

27 This Court having examined Plaintiffs' Motion for Appointment of Receiver ("Motion"),
28 the related opposition and reply, and with *good* cause appearing finds that Plaintiffs have
submitted the credentials of a candidate to be appointed as Receiver of the assets, properties.
books and records, and other items of Defendants as defined herein below and have advised the
Court that this candidate is prepared to assume this responsibility if so ordered by the Court.

29 **IT IS HEREBY ORDERED** that, pursuant to this Court's October 3, 2014 Order, and
30 N.R.S. § 32.010(1), (3) and (6), effective as of the date of this Order, James S. Proctor, CPA,
31 CFE, CVA and CFF ("Receiver") shall be and is hereby appointed Receiver over Defendant
32 Grand Sierra Resort Unit Owners' Association, A Nevada Non-Profit Corporation ("GSRUOA").

33 The Receiver is appointed for the purpose of implementing compliance, among all
34 condominium units, including units owned by any Defendant in this action (collectively, "the

1 Property"), with the Covenants Codes and Restrictions recorded against the condominium units,
2 the Unit Maintenance Agreements and the original Unit Rental Agreements ("Governing
3 Documents"). (See, Exhibits 1, 2 and 3.)

4 The Receiver is charged with accounting for all income and expenses associated with the
5 compliance with the Governing Documents from forty-five (45) days from the date of entry of
6 this Order until discharged.

7 All funds collected and/or exchanged under the Governing Documents, including those
8 collected from Defendants, shall be distributed, utilized, or, held as reserves in accordance with
9 the Governing Documents.

10 **IT IS FURTHER ORDERED** that the Receiver shall conduct itself as a neutral agent,
11 of this court and not as an agent of any party.

12 **IT IS FURTHER ORDERED** that the Receiver is appointed without the need of filing
13 or posting of a bond.

14 **IT IS FURTHER ORDERED** that Defendants MEI-GSR Holdings, LLC and Gage
15 Village Commercial shall cooperate with the Receiver in accomplishing the terms described in
16 this Order.

17 **IT IS FURTHER ORDERED** that, to enforce compliance with the Governing
18 Documents the Receiver shall have the following powers, and responsibilities, and shall be
19 authorized and empowered to:

20 *1. General*

21 a. To review and/or take control of:

22 i. all the records, correspondence, insurance policies, books and accounts of
23 or relating to the Property which refer to the Property, any ongoing construction
24 and improvements on the Property, the rent or liabilities pertaining to the
25 Property.

26 ii. all office equipment used by Defendants in connection with development;
27 improvement, leasing, sales, marketing and/or conveyance of the Property and the
28 buildings thereon; including all computer equipment, all software programs and

1 passwords, and any other information, data, equipment or items necessary for the
2 operations with respect to the Property, whether in the possession and control of
3 Defendants or its principals, agents, servants or employees; provided, however
4 that such books, records, and office equipment shall be made available for the use
5 of the agents, servants and employees of Defendants in the normal course of the
6 performance of their duties not involving the Property.

7 iii. all deposits relating to the Property, regardless of when received, together
8 with all books, records, deposit books, checks and checkbooks, together with
9 names, addresses, contact names, telephone and facsimile numbers where any and
10 all deposits are held, plus all account numbers.

11 iv. all accounting records, accounting software, computers, laptops,
12 passwords, books of account, general ledgers, accounts receivable records,
13 accounts payable records, cash receipts records, checkbooks, accounts, passbooks,
14 and all other accounting documents relating, to the Property.

15 v. all accounts receivable, payments, rents, including all statements and
16 records of deposits, advances, and prepaid contracts or rents, if applicable,
17 including, any deposits with utilities and/or government entities relating to the
18 Property.

19 vi. all insurance policies relating to the Property.

20 vii. all documents relating to repairs of the Property, including all estimated
21 costs or repair.

22 viii. documents reasonably requested by Receiver.

23 b. To use or collect:

24 i. The Receiver may use any federal taxpayer identification number relating
25 to the Property for any lawful purpose.

26 ii. The Receiver is authorized and directed to collect and; open all mail of
27 GSRUOA relating to the Property.
28

1 c. The Receiver shall not become personally liable for environmental contamination
2 or health and safety violations.

3 d. The Receiver is an officer and master of the Court and, is entitled to effectuate the
4 Receiver's duties conferred by this Order, including the authority to communicate *ex parte* on the
5 record with the Court when in the opinion of the Receiver, emergency judicial action is
6 necessary.

7 e. All persons and entities owing, any money to GSRUOA directly or indirectly
8 relating to the Property shall pay the same directly to the Receiver. Without limiting the
9 generality of the foregoing; upon presentation of a conformed copy of this order, any financial
10 institution holding deposit accounts, funds or property of GSRUOA turnover to the Receiver
11 such funds at the request of the Receiver.

12 2. *Employment*

13 To hire, employ, and retain attorneys, certified public accountants; investigators, security
14 guards, consultants, property management companies, brokers, appraisers, title companies,
15 licensed construction control companies, and any other personnel or employees which the
16 Receiver deems necessary to assist it in the discharge of his duties.

17 3. *Insurance*

18 a. To maintain adequate insurance for the Property to the same extent and, in the
19 same manner as, it has heretofore been insured, or as in the judgment of the Receiver may seem
20 fit and proper, and to request all presently existing policies to be amended by adding the
21 Receiver and the receivership estate as an additional insured within 10-days of the entry of the
22 order appointing the Receiver. If there is inadequate insurance or if there are insufficient funds in
23 the receivership estate to procure adequate insurance, the Receiver is directed to immediately
24 petition the court for instructions. The Receiver may, in his discretion, apply for any bond or
25 insurance providing coverage for the Receiver's conduct and operations of the property, which
26 shall be an expense of the Property, during the period in which the Property is uninsured or
27 underinsured. Receiver shall not be personally responsible for any claims arising therefore.

1 b. To pay all necessary insurance premiums for such insurance and all taxes and
2 assessments levied on the Property during the receivership.

3 4. ***Treatment of Contracts***

4 a. To continue in effect any contracts presently existing and not in default relating to
5 the Property.

6 b. To negotiate, enter into and modify contracts affecting any part or all of the
7 Property.

8 c. The Receiver shall not be bound by any contract between Defendants and any
9 third party that the Receiver does not expressly assume in writing, including any portion of any
10 lease that constitutes the personal obligation of Defendants, but which does not affect a tenant's
11 quiet enjoyment of its leasehold estate.

12 d. To notify all local, state and federal governmental agencies, all vendors and
13 suppliers, and any and all others who provide goods or services to the Property of his
14 appointment-as Receiver of GSRUOA.

15 e. No insurance company may cancel its existing current-paid policy as a result of
16 the appointment of the Receiver, without prior order of this Court.

17 5. ***Collection***

18 To demand, collect and receive all dues, fees, reserves, rents and revenues derived from
19 the Property.

20 6. ***Litigation***

21 a. To bring and prosecute all proper actions for (i) the collection of rents or any
22 other income derived from the Property, (ii) the removal from the Property of persons not
23 entitled to entry thereon, (iii) the protection of the Property, (iv) damage caused to the Property;
24 and (v) the recovery of possession of the Property.

25 b. To settle and resolve any actual or potential litigation, whether or not an action
26 has been commenced, in a manner which, in the exercise of the Receiver's judgment is most
27 beneficial to the receivership estate.

28

1 7. ***Reporting***

2 a. The Receiver shall prepare on a monthly basis, commencing the month ending 30
3 days after his appointment, and by the last day of each month thereafter, so long as the Property
4 shall remain in his possession or care, reports listing any Receiver fees (as described herein
5 below), receipts and disbursements, and any other significant operational issues that have
6 occurred during the preceding month. The Receiver is directed to file such reports with this
7 Court. The Receiver shall serve a copy of this report on the attorneys of record for the parties to
8 this action.

9 b. The Receiver shall not be responsible for the preparation and filing of tax returns
10 on behalf of the parties.

11 8. ***Receivership Funds /Payments/ Disbursements***

12 a. To pay and discharge out of the Property's rents and/or GSRUOA monthly dues
13 collections all the reasonable and necessary expenses of the receivership and the costs and
14 expenses of operation and maintenance of the Property, including all of the Receiver's and
15 related fees, taxes, governmental assessments and charges and the nature thereof lawfully
16 imposed upon the Property.

17 b. To expend funds to purchase merchandise, materials, supplies and services as the
18 Receiver deems necessary and advisable to assist him in performing his duties hereunder and to
19 pay therefore the ordinary and usual rates and prices out of the funds that may come into the
20 possession of the Receiver.

21 c. To apply, obtain and pay any reasonable fees for any lawful license permit or
22 other governmental approval relating to the Property or the operation thereof, confirm the
23 existence of and, to the extent, permitted by law, exercise the privilege of any existing license or
24 permit or the operation thereof, and do all things necessary to protect and maintain such licenses,
25 permits and approvals.

26 d. To open and utilize bank accounts for receivership funds.
27
28

1 e. To present for payment any checks, money orders or other forms of payment
2 which constitute the rents and revenues of the Property, endorse same and collect the proceeds
3 thereof.

4 9. *Administrative Fees and Costs*

5 a. The Receiver shall be compensated at a rate that is commensurate with industry
6 standards. As detailed below, a monthly report will be created by the Receiver describing the fee,
7 and work performed. In addition, the Receiver shall be reimbursed for all expenses incurred by
8 the Receiver on behalf of the Property.

9 b. The Receiver, his consultants, agents, employees, legal counsel, and professionals
10 shall be paid on an interim monthly basis. To be paid on a monthly basis, the Receiver must
11 serve, a statement of account on all parties each month for the time and expense incurred in the
12 preceding calendar month. If no objection thereto is filed with the Court and served on the
13 attorneys of record for the parties to this action on or within ten (10) days following service
14 thereof, such statement of account may be paid by the Receiver. If an objection is timely filed
15 and served, such statement of account shall not be paid absent further order of the Court. In the
16 event objections are timely made to fees and expenses, the portion of the fees and expenses as to
17 which no objection has been interposed may be paid immediately following the expiration of the
18 ten-day objection period: The portion of fees and expenses to which: an objection has been
19 timely interposed may be paid within ten (10) days of an agreement among the parties or entry of
20 a Court order adjudicating the matter.

21 c. Despite the periodic payment of Receiver's fees and administrative expenses, such
22 fees and expenses shall be submitted to the Court for final approval and confirmation in the form
23 of either, a stipulation among the parties or the, Receiver's final account and report.

24 d. To generally do such other things as may be necessary or incidental to the
25 foregoing specific powers directions and general authorities and take actions relating to
26 the Property beyond the scope contemplated by the provisions set forth above, provided the
27 Receiver obtains prior court approval for any actions beyond the scope contemplated herein.
28

1 10. *Order in Aid of Receiver*

2 **IT IS FURTHER ORDERED** Defendants, and their agents, servants and employees,
3 and those acting in concert with them, and each of them, shall not engage in or perform directly
4 or indirectly, any or all of the following acts:

5 a. Interfering with the Receiver, directly or indirectly; in the management and
6 operation of the Property.

7 b. Transferring, concealing, destroying, defacing or altering any of the instruments,
8 documents, ledger cards, books, records, printouts or other writings relating to the Property, or
9 any portion thereof.

10 c. Doing any act which will, or which will tend to, impair, defeat, divert, prevent or
11 prejudice the preservation of the Property or the interest of Plaintiffs in the Property.

12 d. Filing suit against the Receiver or taking other action against the Receiver without
13 an order of this Court permitting the suit or action; provided, however, that no prior court order
14 is required to file a motion in this action to enforce the provisions of the Order or any other order
15 of this Court in this action.

16 **IT IS FURTHER ORDERED** that Defendants and any other person or entity who may
17 have possession, custody or control of any Property, including any of their agents,
18 representatives, assignees, and employees shall do the following:

19 a. Turn over to the Receiver all documents which constitute or pertain to all
20 licenses, permits or, governmental approvals relating to the Property.

21 b. Turn over to the Receiver all documents which constitute or pertain to insurance
22 policies, whether currently in effect or lapsed which relate to the Property.

23 c. Turn over to the Receiver all contracts, leases and subleases, royalty agreements,
24 licenses, assignments or other agreements of any kind whatsoever, whether currently in effect or
25 lapsed, which relate to any interest in the Property.

26 d. Turn over to the Receiver all documents pertaining to past, present or future
27 construction of any type with respect to all or any part of the Property.

28

1 e. Turn over to the Receiver all rents, dues, reserves and revenues derived from the
2 Property wherever and in whatsoever mode maintained.

3 f. Nothing in the Order shall be intended to, nor shall be construed to, require the
4 Defendants to turn over any documents protected from disclosure by either the attorney-client
5 privilege or the attorney work product privilege.

6 g. Immediately advise the Receiver about the nature and extent of insurance
7 coverage on the Property.

8 h. Immediately name the Receiver as an additional insured on each insurance policy
9 on the Property.

10 i. DO NOT cancel, reduce, or modify the insurance coverage.

11 **IT IS FURTHER ORDERED** that nothing contained herein, nor any powers conferred
12 on the Receiver pursuant to this Order, shall in any manner delegate, confer, empower or grant to
13 the Receiver any interest in the management of the gaming assets of the property, or confer any
14 rights to share in the management or the profit or loss of the casino operations, nor in any
15 manner manage any portion of the Property not specifically included in this order.

16 **IT IS FURTHER ORDERED** that the Receiver shall promptly, if requested to do so,
17 execute any further additional documents reasonably requested by Defendants' lenders or others
18 to confirm that other than as set forth herein, no transference, sale, hypothecation, or other
19 encumbrance has resulted which would create a change in ownership or management of MEI-
20 GSR.

21 DATED this 6 day of Jan, 2015
22 2014.

23 
24 DISTRICT COURT JUDGE

25 Submitted by:

26 /s/ Jarrad C. Miller
27 Jarrad C. Miller, Esq.
28 Attorney for Plaintiffs

EXHIBIT “5”

EXHIBIT “5”

THE SUMMIT

AT GRAND SIERRA RESORT

OWNER ACCOUNT STATEMENT

Account Number: 50683
 Unit Number: 1886
 Invoice Date: March 17, 2023
 Period: 02/01/2023 - 02/28/2023
 ** Balance (to)/ from Owner: \$(7,897.06)

NADINES REAL ESTATE INVEST
 ATTN: NADINE SANDBERG
 PO BOX 191
 LIGNITE, ND 58752

Reservation Detail									
Arrival	Departure	Wing	Room	Nights	Gross Revenue	Daily Use Fee	Revenue Split	(Room Revenue) / Fees	Additional Revenue (If Any)
02/02/2023	02/03/2023	UH	1886	1	\$60.48	\$40.40	\$10.04	\$(10.04)	\$(19.98)
02/03/2023	02/13/2023	UH	1886	3	\$119.00	\$40.40	\$39.30	\$(39.30)	\$(15.00)
02/06/2023	02/07/2023	UH	1886	1	\$75.65	\$40.40	\$17.63	\$(17.63)	\$(19.98)
02/07/2023	02/08/2023	UH	1886	1	\$69.30	\$40.40	\$14.45	\$(14.45)	\$(19.98)
02/09/2023	02/11/2023	UH	1886	2	\$251.00	\$80.80	\$85.10	\$(85.10)	\$(39.95)
02/11/2023	02/13/2023	UH	1886	2	\$250.00	\$80.80	\$84.60	\$(84.60)	\$(39.95)
02/14/2023	02/15/2023	UH	1886	1	\$67.20	\$40.40	\$13.40	\$(13.40)	\$(19.98)
02/15/2023	02/17/2023	UH	1886	2	\$80.80	\$80.80	\$0.00	\$0.00	\$(39.95)
02/17/2023	02/18/2023	UH	1886	1	\$128.88	\$40.40	\$44.24	\$(44.24)	\$(19.98)
02/18/2023	02/20/2023	UH	1886	2	\$452.24	\$80.80	\$185.72	\$(185.72)	\$(39.95)
02/21/2023	02/22/2023	UH	1886	1	\$92.65	\$40.40	\$26.13	\$(26.13)	\$(19.98)
02/22/2023	02/23/2023	UH	1886	1	\$65.00	\$40.40	\$12.30	\$(12.30)	\$(19.98)
02/23/2023	02/24/2023	UH	1886	1	\$67.68	\$40.40	\$13.64	\$(13.64)	\$(19.98)
02/24/2023	02/25/2023	UH	1886	1	\$152.10	\$40.40	\$55.85	\$(55.85)	\$(19.98)
TOTAL				20	\$1,931.98	\$727.20	\$602.39	\$(602.39)	\$(354.58)

Misc. Credit/Expenses	
Description	Amount

Please Make Checks Payable to:

GRAND SIERRA RESORT
 ATTN: ACCOUNTS RECEIVABLE
 2500 EAST SECOND ST.
 RENO, NV 89595

Statement Summary

(Room Revenue) / Fees:	\$(602.39)
Additional Revenue (if Any):	\$(354.58)
Contracted Hotel Fees *:	\$991.44
Misc. (Credits) / Expenses:	\$0.00
Previous Balance:	\$(7,931.53)
Payment Received:	\$0.00
Net Due to Owner:	\$(7,897.06)
Net Due from Owner:	\$0.00

* This is the Hotel Expenses (Hotel, Shared Facility and Cleaning Fee) and Hotel Reserves (Hotel, Shared Facility, FF&E).
Please refer to CC&R Article 6 and the Unit Maintenance Agreement Schedule A for definitions of these Expenses and Reserves.

** Expenses under review

Please Make Checks Payable to:

GRAND SIERRA RESORT
ATTN: ACCOUNTS RECEIVABLE
2500 EAST SECOND ST.
RENO, NV 89595

EXHIBIT “6”

EXHIBIT “6”

CODE: 1520
Jarrad C. Miller, Esq. (NV Bar No. 7093)
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rle@lge.net

Attorneys for Plaintiffs

SECOND JUDICIAL DISTRICT COURT OF THE STATE OF NEVADA
IN AND FOR THE COUNTY OF WASHOE

ALBERT THOMAS, individually; *et al.*,

Plaintiffs,

vs.

Case No. CV12-02222
Dept. No. OJ41

MEI-GSR HOLDINGS, LLC, a Nevada
limited liability company, GRAND SIERRA
RESORT UNIT OWNERS' ASSOCIATION,
a Nevada nonprofit corporation, GAGE
VILLAGE COMMERCIAL
DEVELOPMENT, LLC, a Nevada limited
liability company; AM-GSR HOLDINGS,
LLC, a Nevada limited liability company; and
DOE DEFENDANTS 1 THROUGH 10,
inclusive,

Defendants.

DECLARATION OF JARRAD C. MILLER

I, Jarrad C. Miller, hereby state:

1. I am a shareholder attorney at the law firm of Robertson, Johnson, Miller & Williamson, counsel of record for the Plaintiffs in the above-entitled action.

1 2. A true and correct copy of that Agreement to Terminate Condominium Hotel,
2 Condominium Hotel Association, and Declaration of Covenants, Conditions, Restrictions and
3 Reservation of Easements, recorded on February 27, 2023 as Document No. 5365056, is attached
4 to Plaintiffs' Opposition to Defendants' Motion for Stay of Order Granting Receiver's Motion
5 for Orders & Instructions Entered January 26, 2023 and the March 27, 2023 Order Overruling
6 Defendants' Objections Related Thereto, Pending Review by the Nevada Supreme Court
7 ("Opposition") as Exhibit 1.

8 3. A true and correct copy of an email exchange I had with Stefanie Sharp on March
9 30, 2023 and April 1, 2023 is attached to the Opposition as Exhibit 2.

10 4. A true and correct copy of a Form 1099 received by one of the Plaintiffs for 2021
11 is attached to the Opposition as Exhibit 3.

12 5. A true and correct copy of a letter from the Receiver to the Court, dated March
13 23, 2023, is attached to the Opposition as Exhibit 4.

14 6. A true and correct copy of the Owner Account Statement for Unit 1886 for
15 February 2023 is attached to the Opposition as Exhibit 5.

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

17 DATED: April 4, 2023

/s/ Jarrad C. Miller

Jarrad C. Miller

EXHIBIT K

1 **Code:**

2
3
4
5 **IN THE SECOND JUDICIAL DISTRICT COURT OF THE STATE OF NEVADA**
6 **IN AND FOR THE COUNTY OF WASHOE**
7

8 **Albert Thomas, et. al.,**

9 **Plaintiff(s),**

Case No. CV12-02222

10 **vs.**

Dept. No. OJ41

11 **MEI-GSR HOLDINGS, LLC.et. al.,**

12 **Defendant(s).**
13 _____/

14
15 **SUPERSEDEAS BOND ON APPEAL**

16
17 The following was received at the Second Judicial District Court Filing office on April
18 4, 2023.

19
20 Affirmation pursuant to NRS 239B.030 / 603A.040: The undersigned hereby affirms that this document does not contain
the personal information of any person.

21
22 Dated April 4, 2023.

23
24 /s//s/ T. Britton

25 Deputy Clerk
26
27
28

DISTRICT COURT
WASHOE COUNTY,
NEVADA

BOND # 9423045

Albert Thomas, et al.

Plaintiffs,

vs.

MEI-GSR Holdings, LLC et al.

Defendants.

SUPERSEDEAS BOND ON APPEAL

Case No. CV12-02222

KNOW ALL MEN BY THESE PRESENTS:

That we, MEI-GSR Holdings, LLC, AM-GSR, LLC, Gage Village Commercial Development, LLC, as Principal, and Fidelity and Deposit Company of Maryland, a corporation duly organized and existing under and by virtue of the laws of the State of Illinois and fully authorized to transact business in the State of Nevada, as Surety, are held and firmly bound unto Albert Thomas, et al. in the full sum of One Million One Hundred Three Thousand Nine

Hundred Fifty and 99/100 DOLLARS (\$ 1,103,950.99), in lawful money of the United States of America to be paid to the said Principal, their heirs, executors, administrators, successors and assigns for the payment of which well and truly to be made, the said principal and surety hereby bind themselves, their heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

THE CONDITION OF THIS OBLIGATION IS SUCH THAT

WHEREAS order was rendered by the District Court of the State of Nevada, in the above entitled cause, in favor of Plaintiff's against the Defendants.

WHEREAS, the Defendants intend to appeal to the Supreme Court from the above mentioned order and the whole thereof, and said Defendants desires to suspend the execution of the Order above described pending appeal;

NOW THEREFORE, if the Order against the Defendants is affirmed, the order shall be satisfied, together with costs on the appeal, interest, in such amount however as shall not exceed the amount of this Bond, but if the Defendants shall prosecute his appeal with effect, this bond shall be of no force and effect.

IN WITNESS WHERE, the said Principal has signed these presents and the Surety has likewise signed and executed these presents this 31st day of March, 2023

MEI-GSR Holdings, LLC, AM-GSR, LLC,
Gage Village Commercial Development, LLC

Fidelity and Deposit Company of Maryland

BY: _____

BY: Heather Saltarelli

Attorney-in-Fact

Heather Saltarelli

NEVADA RESIDENT AGENT:

BY: Rachelle Castro Rheault

Rachelle Castro Rheault, Non-Resident Agent
License No. 626067

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

CIVIL CODE § 1189

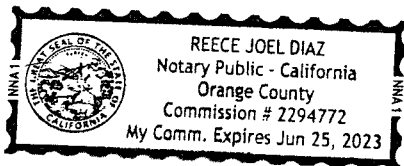
A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California)
 County of Orange)
 On MAR 31 2023 before me, Reece Joel Diaz, Notary Public,
 Date Here Insert Name and Title of the Officer
 personally appeared Heather Saltarelli
 Name(s) of Signer(s)

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.



Signature [Handwritten Signature]
 Signature of Notary Public

Place Notary Seal Above

OPTIONAL

Though this section is optional, completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached Document

Title or Type of Document: _____ Document Date: _____

Number of Pages: _____ Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: _____

☐ Corporate Officer — Title(s): _____

☐ Partner — ☐ Limited ☐ General

☐ Individual ☒ Attorney in Fact

☐ Trustee ☐ Guardian or Conservator

☐ Other: _____

Signer Is Representing: _____

Signer's Name: _____

☐ Corporate Officer — Title(s): _____

☐ Partner — ☐ Limited ☐ General

☐ Individual ☐ Attorney in Fact

☐ Trustee ☐ Guardian or Conservator

☐ Other: _____

Signer Is Representing: _____

ACKNOWLEDGMENT

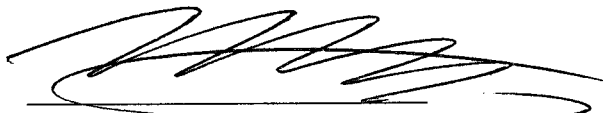
A Notary Public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

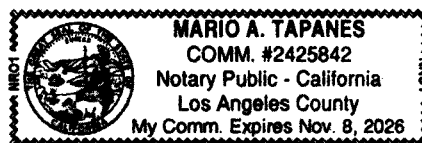
State of California)
) ss.
County of Los Angeles)

On **MARCH 31, 2023**, before me, **MARIO A. TAPANES**, a Notary Public, personally appeared **ALEX MERUELO** and **LUIS A. ARMONA**, 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.


Mario A. Tapanes
Notary Public



Notary Commission No. : 2425842
Commission Expires: 11/08/2026
Notary Phone: (562) 745-2355

The data below is not required by law and is for identification purposes only. The Notary does not attest to its truthfulness, accuracy, or validity. The failure to include any information below does not affect the validity of this certificate. Furthermore, the Notary Public completing this certificate does not verify the truthfulness, accuracy, or validity of the information below.

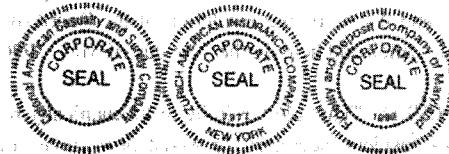
Signer Capacity:	Principals
Signer is Representing:	Doty Bros. Equipment Company
Title/Type of Document:	Certification Affidavit
Date of Document:	March 31, 2023
Number of Pages:	Two (2) excluding this Page and any other similar ones
Other Signers:	None

**ZURICH AMERICAN INSURANCE COMPANY
COLONIAL AMERICAN CASUALTY AND SURETY COMPANY
FIDELITY AND DEPOSIT COMPANY OF MARYLAND
POWER OF ATTORNEY**

KNOW ALL MEN BY THESE PRESENTS: That the ZURICH AMERICAN INSURANCE COMPANY, a corporation of the State of New York, the COLONIAL AMERICAN CASUALTY AND SURETY COMPANY, a corporation of the State of Illinois, and the FIDELITY AND DEPOSIT COMPANY OF MARYLAND a corporation of the State of Illinois (herein collectively called the "Companies"); by **Robert D. Murray, Vice President**, in pursuance of authority granted by Article V, Section 8, of the By-Laws of said Companies, which are set forth on the reverse side hereof and are hereby certified to be in full force and effect on the date hereof, do hereby nominate, constitute, and appoint James A. SCHALLER, Heather SALTARELLI, Mike PARIZINO, Rachelle RHEAULT, Rhonda C. ABEL, Kim LUU, Jeri APODACA, Janice R. MARTIN, Leigh MCDONOUGH, Reece Joel DIAZ of **Irvine, California**, its true and lawful agent and Attorney-in-Fact, to make, execute, seal and deliver, for, and on its behalf as surety, and as its act and deed: **any and all bonds and undertakings**, and the execution of such bonds or undertakings in pursuance of these presents, shall be as binding upon said Companies, as fully and amply, to all intents and purposes, as if they had been duly executed and acknowledged by the regularly elected officers of the ZURICH AMERICAN INSURANCE COMPANY at its office in New York, New York., the regularly elected officers of the COLONIAL AMERICAN CASUALTY AND SURETY COMPANY at its office in Owings Mills, Maryland., and the regularly elected officers of the FIDELITY AND DEPOSIT COMPANY OF MARYLAND at its office in Owings Mills, Maryland., in their own proper persons.

The said Vice President does hereby certify that the extract set forth on the reverse side hereof is a true copy of Article V, Section 8, of the By-Laws of said Companies, and is now in force.

IN WITNESS WHEREOF, the said Vice-President has hereunto subscribed his/her names and affixed the Corporate Seals of the said **ZURICH AMERICAN INSURANCE COMPANY, COLONIAL AMERICAN CASUALTY AND SURETY COMPANY, and FIDELITY AND DEPOSIT COMPANY OF MARYLAND**, this 16th day of March, A.D. 2022.



ATTEST:
**ZURICH AMERICAN INSURANCE COMPANY
COLONIAL AMERICAN CASUALTY AND SURETY COMPANY
FIDELITY AND DEPOSIT COMPANY OF MARYLAND**

By: *Robert D. Murray*
Vice President

By: *Dawn E. Brown*
Secretary

**State of Maryland
County of Baltimore**

On this 16th day of March, A.D. 2022, before the subscriber, a Notary Public of the State of Maryland, duly commissioned and qualified, **Robert D. Murray, Vice President and Dawn E. Brown, Secretary** of the Companies, to me personally known to be the individuals and officers described in and who executed the preceding instrument, and acknowledged the execution of same, and being by me duly sworn, depose and saith, that he/she is the said officer of the Company aforesaid, and that the seals affixed to the preceding instrument are the Corporate Seals of said Companies, and that the said Corporate Seals and the signature as such officer were duly affixed and subscribed to the said instrument by the authority and direction of the said Corporations.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my Official Seal the day and year first above written.



Constance A. Dunn, Notary Public
My Commission Expires: July 9, 2023

EXTRACT FROM BY-LAWS OF THE COMPANIES

"Article V, Section 8, Attorneys-in-Fact. The Chief Executive Officer, the President, or any Executive Vice President or Vice President may, by written instrument under the attested corporate seal, appoint attorneys-in-fact with authority to execute bonds, policies, recognizances, stipulations, undertakings, or other like instruments on behalf of the Company, and may authorize any officer or any such attorney-in-fact to affix the corporate seal thereto; and may with or without cause modify or revoke any such appointment or authority at any time."

CERTIFICATE

I, the undersigned, Vice President of the ZURICH AMERICAN INSURANCE COMPANY, the COLONIAL AMERICAN CASUALTY AND SURETY COMPANY, and the FIDELITY AND DEPOSIT COMPANY OF MARYLAND, do hereby certify that the foregoing Power of Attorney is still in full force and effect on the date of this certificate; and I do further certify that Article V, Section 8, of the By-Laws of the Companies is still in force.

This Power of Attorney and Certificate may be signed by facsimile under and by authority of the following resolution of the Board of Directors of the ZURICH AMERICAN INSURANCE COMPANY at a meeting duly called and held on the 15th day of December 1998.

RESOLVED: "That the signature of the President or a Vice President and the attesting signature of a Secretary or an Assistant Secretary and the Seal of the Company may be affixed by facsimile on any Power of Attorney...Any such Power or any certificate thereof bearing such facsimile signature and seal shall be valid and binding on the Company."

This Power of Attorney and Certificate may be signed by facsimile under and by authority of the following resolution of the Board of Directors of the COLONIAL AMERICAN CASUALTY AND SURETY COMPANY at a meeting duly called and held on the 5th day of May, 1994, and the following resolution of the Board of Directors of the FIDELITY AND DEPOSIT COMPANY OF MARYLAND at a meeting duly called and held on the 10th day of May, 1990.

RESOLVED: "That the facsimile or mechanically reproduced seal of the company and facsimile or mechanically reproduced signature of any Vice-President, Secretary, or Assistant Secretary of the Company, whether made heretofore or hereafter, wherever appearing upon a certified copy of any power of attorney issued by the Company, shall be valid and binding upon the Company with the same force and effect as though manually affixed."

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed the corporate seals of the said Companies, this _____ day of **MAR 31 2023**.



MJ Pethick
By: **Mary Jean Pethick**
Vice President

TO REPORT A CLAIM WITH REGARD TO A SURETY BOND, PLEASE SUBMIT A COMPLETE DESCRIPTION OF THE CLAIM INCLUDING THE PRINCIPAL ON THE BOND, THE BOND NUMBER, AND YOUR CONTACT INFORMATION TO:

Zurich Surety Claims
1299 Zurich Way
Schaumburg, IL 60196-1056
Ph: 800-626-4577

If your jurisdiction allows for electronic reporting of surety claims, please submit to:
reportsfclaims@zurichna.com

Authenticity of this bond can be confirmed at bondvalidator.zurichna.com or 410-559-8790

EXHIBIT L

Hon. Elizabeth Gonzalez (Ret.)
Sr. District Court Judge
PO Box 35054
Las Vegas, NV 89133

IN THE SECOND JUDICIAL DISTRICT COURT OF THE STATE OF NEVADA
IN AND FOR THE COUNTY OF WASHOE

ALBERT THOMAS, et. al.,

Plaintiff,

vs.

MEI-GSR HOLDINGS, LLC., a Nevada
Limited Liability Company, et al

Defendant.

) ORDER

) Case#: CV12-02222

) Dept. 10 (Senior Judge)

Pursuant to WDCR 12(5) the Court after a review of the briefing and related documents and being fully informed rules on DEFENDANTS' MOTION FOR STAY OF ORDER GRANTING RECEIVER'S MOTION FOR ORDERS & INSTRUCTIONS ENTERED JANUARY 26, 2023 AND THE MARCH 27, 2023 ORDER OVERRULING DEFENDANTS' OBJECTIONS RELATED THERETO, PENDING REVIEW BY THE NEVADA SUPREME COURT ("Motion to Stay").¹ After consideration of the briefing, the Court denies the Motion to Stay Consistent with the Order filed on December 5, 2022 and other interrelated orders.

The language in the Order filed on December 5, 2022 provides in part:

¹ This matter was briefed on shortened time. The court has also reviewed the Opposition filed April 4, 2023 and the Reply filed on April 6, 2023.

1 IT IS FURTHER ORDERED that prior to a sale of the Property as a whole, the Court shall
2 enter an Order on motion to terminate and or modify the Receivership that addresses the
3 issues of payment to the Receiver and his counsel, the scope of the wind up process of the
4 GSRUOA to be overseen by the Receiver, as well as the responsibility for any amounts
5 which are awarded as a result of the pending Applications for OSC.
6

7 Order dated December 5, 2022, p. 7 at line 13-18.

8 Defendants' Motion to Modify and Terminate Receivership was denied on March 27, 2023. In that
9 Order the Court stated:

10 The Motion is premature given the status of Defendants compliance with the Court's prior
11 order.
12

13 The Court has overruled the Objection by order of this date and Defendants are to deposit
14 funds consistent with the Order entered on January 26, 2023. Once those funds are
15 deposited, the Receiver shall file a motion for payment of expenses including his fees and
16 the fees of his attorney;
17

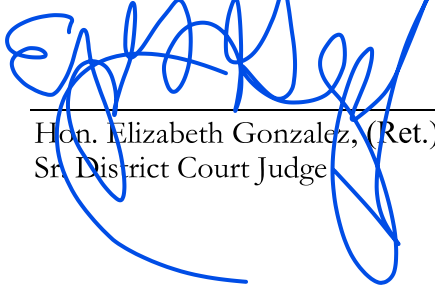
18 After payment of those funds, the Receiver shall provide accurate rental information as well
19 as the recalculated fees. Once that information is provided to Plaintiffs' counsel, Plaintiffs'
20 have 30 days to provide their appraisal.

21 In overruling the Objection on March 27, 2023, the Court noted:

22 While the Court appreciates the arguments that are made in the Objection, these are the
23 arguments which have been rejected by the Court and in large part will be addressed as part
24 of the contempt hearing beginning on April 3, 2023. Defendant shall comply with the Order
25 entered on January 26, 2023, including the deposits as directed in that Order within five (5)
26 judicial days of entry of this Order.
27
28

1 As the orders related to termination of the Association and transfer of the property are all
2 interrelated it would be inappropriate and premature for the Court to issue the stay of only a portion
3 for that framework as requested in this motion.²
4

5
6 Dated this 10th day April, 2023.

7 
8 _____
9 Hon. Elizabeth Gonzalez, (Ret.)
10 Sr. District Court Judge
11
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28 ² The contempt hearings referenced in the March 27, 2023 order have been continued to now commence on June 6, 2023.

CERTIFICATE OF SERVICE

I certify that I am an employee of THE SECOND JUDICIAL DISTRICT COURT;
that on the 10th day of April, 2023, I electronically filed the foregoing with the
Clerk of the Court system which will send a notice of electronic filing to the following:

DALE KOTCHKA-ALANES
DANIEL POLSENBERG, ESQ.
DAVID MCELHINNEY, ESQ.
BRIANA COLLINGS, ESQ.
ABRAN VIGIL, ESQ.
JONATHAN TEW, ESQ.
JARRAD MILLER, ESQ.
TODD ALEXANDER, ESQ.
F. DEARMOND SHARP, ESQ.
STEPHANIE SHARP, ESQ.
G.DAVID ROBERTSON, ESQ.
ROBERT EISENBERG, ESQ.
JENNIFER HOSTETLER, ESQ.
ANN HALL, ESQ.
JAMES PROCTOR, ESQ.
JORDAN SMITH, ESQ.

