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NORTHERN NEVADA TITLE COMPANY

By: *Tamara Waller*

Print Name/Title: Tamara Waller/Title Officer

APN: 1319-03-414-042
ORDER NO.: 1099717-WD

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TITLE OF DOCUMENT: AMENDED ORDER CONFIRMING SALE OF REAL PROPERTY AND PAYMENT OF COSTS NUNC PRO TUNC

WHEN RECORDED MAIL TO:

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BY
P. GREGORY
DEPUTY

5 IN THE NINTH JUDICIAL DISTRICT COURT OF THE STATE OF NEVADA
6
7 IN AND FOR THE COUNTY OF DOUGLAS

8 In the Matter of the Estate
9 -of-
10 ALEXANDER PATRICK,
11 Deceased.

**AMENDED ORDER CONFIRMING SALE
OF REAL PROPERTY AND PAYMENT OF
COSTS NUNC PRO TUNC**

12 **THIS MATTER** was brought on before the Court on the 7th day of
13 May, 2013, on the Verified Petition for Confirmation of Sale of Real
14 Property and Payment of Costs ("Petition") which was filed with the
15 Court on 11 April 2013 by CLAUDETTE SPRINGMEYER, Douglas County Public
16 Administrator ("Administrator"). Also filed with this Court on 11
17 April 2013 is a Notice of Sale which has been filed by the
18 Administrator advising that the real property and improvements of the
19 Decedent would be sold at the hour of 1:30 o'clock p.m. on 7 May 2013.
20 The Notice of Hearing conducted on 7 May 2013 was also filed with the
21 Court on 11 April 2013. Proof of Publication of the Notice of Sale
22 was filed in open Court on 7 May 2013.

23
24 Present in Court was MICHAEL SMILEY ROWE, ESQ. of ROWE HALES
25 YTURBIDE, LLP, counsel for the Administrator and the estate. Also
26 present was Russ Davidson of ReMax Realty, Inc. Based upon the
27 Petition on file herein, all previous pleadings filed in this estate,
28

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1 together with the representations made in open Court at the hearing on
2 the Petition, the Court hereby finds and orders as follows:

3 1. The property which is the subject of this order, the sale
4 of which is hereby confirmed, is 2455 Genoa Meadows Circle, Genoa,
5 Douglas County, Nevada. This property has been assigned Douglas
6 County Assessor's Parcel No. 1319-03-414-042 (hereinafter referred to
7 as the "Property").

8 2. The Court finds that an appraisal has been performed on the
9 subject Property. A copy of the real estate appraisal was submitted
10 as Exhibit "E" to the Verified Inventory filed on 25 September 2012.
11 The appraised value of the real property and improvements of the
12 Decedent as of his date of death was \$325,000.00. However, due to
13 after-discovered issues with the Property, the Property was
14 reappraised as of 19 October 2012 with the result being that the
15 opinion of value was lowered to \$302,000.00.

16 3. The Administrator, through her listing agent, Russ Davidson
17 of ReMax Realty Affiliates, has marketed the Property of the Decedent.
18 The result of such efforts has been an offer in the amount of TWO
19 HUNDRED NINETY EIGHT THOUSAND DOLLARS (\$298,000.00) containing the
20 following terms:

- 21 Purchase price: \$298,000.00
- 22 Deposit: \$ 1,000.00
- 23 Title Company, Escrow Split 50/50;
- 24 fees & Transfer Taxes: Northern Nevada Title Company
- 25 Buyer's funding: Private Loan proceeds
- 26 Evidence of Title: Owner's policy paid by seller
- 27 Offer is an "as is, court approved sale"; no warranties or
guaranties.
- 28 Buyer to pay for all inspections desired.
- Close of escrow on or before 7 days of Court approval



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1 The offer to purchase the Property was received from Richard L.
2 Clark, however, the offer to purchase the Property provides that the
3 purchase is to be a tax-deferred exchange. Accordingly, title will be
4 taken to the Property by LSPI Exchange Corp. in furtherance of the
5 exchange.

6 4. At the date, time and place of the sale and hearing,
7 Richard L. Clark was present in Court.

8 5. This Court enters an order confirming the sale of the
9 Property to LSPI Exchange Corp., subject to the terms of the offer set
10 forth hereinabove in paragraph 3, together with the following
11 condition:

- 12 • This transaction shall close not later than 5:00 p.m., 14
13 May 2013.

14 6. The Administrator has represented that she has sent a
15 Notice of Sale for publication in the Record Courier, a newspaper of
16 general circulation within Douglas County, Nevada. The Administrator
17 requested that the notice be published on 17, 24 and 26 April, 2013.
18 An affidavit of publication has been received by the Administrator and
19 filed with the Court on 7 May 2013 which demonstrates that the Notice
20 of Sale has properly published pursuant to NRS 148.220 and NRS
21 148.240.

22 The Court concludes as a matter of law that due and proper
23 notice of the sale of the Property and the Court's hearing on the
24 Petition to confirm the sale of real property have been given as
25 required by law. The Notice of Sale was published as required by law.
26

27 7. The Court concludes as a matter of law that it has
28



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1 jurisdiction to confirm the sale of the Property in view of the
2 Administrator's compliance with all applicable statutes. The
3 procedure governing confirmation of this sale is set forth in NRS
4 148.260 and NRS 148.270.

5 The Court concludes that the property valuation information
6 which has been received by the Administrator satisfies the
7 requirements of NRS 148.260.

8
9 8. The Court concludes and so finds that it is necessary for
10 the estate to sell the Property of the Decedent, and that the estate
11 will realize an advantage, benefit and interest in having the sale
12 made. Good reason exists for the sale, the sale has been legally made
13 and fairly conducted, the sale complies in all respects with the
14 requirements of NRS 148.270, and the sum bid is not disproportionate
15 to the Property value.

16 Based upon the above-stated findings of fact and conclusions of
17 law, and good cause appearing:

18 **IT IS HEREBY ORDERED** that, pursuant to the Offer and Acceptance
19 Agreement - Residential Property, the sale of the real property and
20 improvements owned by the Decedent to LSPI Exchange Corp., in
21 furtherance of the tax deferred exchange set forth in the Offer and
22 Acceptance Agreement - Residential Property, in the amount of TWO
23 HUNDRED NINETY EIGHT THOUSAND DOLLARS (\$298,000.00) be, and the same
24 is hereby, confirmed upon the following terms and provisions:
25

- 26 Purchase price: \$298,000.00
- 27 Deposit: \$ 1,000.00
- 28 Title Company, Escrow fees & Transfer Taxes: Split 50/50;
- Buyer's funding: Northern Nevada Title Company
- Evidence of Title: Private Loan proceeds
- Owner's policy paid by seller



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1 Offer is an "as is, court approved sale"; no warranties or
2 guaranties.
3 Buyer to pay for all inspections desired.
4 Close of escrow on or before 7 days of Court approval

5 **BE IT FURTHER ORDERED** that the request of the Administrator that
6 this Court approve of her payment of one-half of the closing costs as
7 set forth in the Petition, and that the Court approve of her payment
8 of a real estate commission of 6% is granted. It is the order of the
9 Court that the Administrator may pay the described share of closing
10 costs and the real estate commissions.

11 **BE IT FURTHER ORDERED** that the Administrator may execute such
12 instruments of conveyance as are necessary to convey the Decedent's
13 rights, title and interest in and to the Property, to LSPI Exchange
14 Corp. for the offered sum of \$298,000.00 subject to the terms and
15 provisions of this Order.

16 This is an Order *Nunc Pro Tunc* clarifying the previous Order
17 entered on 7 May 2013 to incorporate provisions relating to the
18 approved sale and the buyer's tax deferred exchange as set forth
19 within the Offer and Acceptance - Residential Property.

20 Dated this 9 day of May, 2013.

NATHAN TOD YOUNG
DISTRICT COURT JUDGE

ROWE HALES YTURBIDE, LLP

MICHAEL SMILEY ROWE, ESQ.
Nevada Bar Number 1374
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Attorney for the Petitioner



COPY

CERTIFIED COPY

The document to which this certificate is attached is a full, true and correct copy of the original in file and of record in my office.

DATE 5/9/13
TED THRAN Clerk of the 9th Judicial District Court
of the State of Nevada, in and for the County of Douglas,

By [Signature] Deputy