

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

UNITED STATES DISTRICT COURT
DISTRICT OF NEVADA

* * *

<p>BRANCH BANKING AND TRUST COMPANY, a North Carolina banking corporation,</p> <p style="text-align: center;">Plaintiff,</p> <p style="text-align: center;">v.</p> <p>SMOKE RANCH DEVELOPMENT, LLC, a Nevada limited liability company; YOEL INY, an individual; NOAM SCHWARTZ, an individual; YOEL INY, Trustee of the Y & T INY FAMILY TRUST dated June 8, 1994, as amended; NOAM SCWARTZ, Trustee of the NOAM SCHWARTZ TRUST dated August 19, 1999; D.M.S.I., LLC, a Nevada limited liability company; and DOES 1 through 10, inclusive,</p> <p style="text-align: center;">Defendants.</p>	<p>Case No. 2:12-cv-00453-APG-NJK</p> <p>JUDGMENT</p> <p>(Dkt. #178)</p>
--	---

On September 26, 2014, I entered partial summary judgment in favor of plaintiff Branch Banking and Trust Company (“BB&T”) finding the defendants liable under the Promissory Note and Guaranties at issue in this case. (Dkt. #130.) Subsequently, the parties stipulated that on February 29, 2012, the property that is the subject of this litigation was sold at a non-judicial trustee’s sale for a credit bid in the amount of \$436,000.00. (Dkt. #165.) On June 8, 2015, in open court, the parties read into the record their stipulation that the amount of the debt as of February 29, 2012 was \$821,092.45. (See also Dkt. #178.) On June 9, 2015, I entered an Order determining that the fair market value of the subject property as of February 29, 2012 was \$300,000. (Dkt. #177.) In that Order, I also ruled that BB&T is entitled to recover a deficiency judgment against the defendants under Nevada Revised Statute §40.455 in the amount of \$385,092.45 plus interest from February 29, 2012 to the date of judgment. (*Id.*)

Pursuant to my June 9, 2015 Order, the parties submitted additional briefs regarding the interest calculation. (Dkt. ##179, 180, 181.) As set forth in the relevant loan documents, the

1 default interest rate is 18% per annum, computed on a 360-day year. (Dkt. #179 at ftnt. 1.) Thus,
2 the deficiency amount accrued interest at the rate of \$192.55 per diem, yielding interest for the
3 period February 29, 2012 through August 27, 2015 in the amount of \$245,308.70 (1274 days x
4 \$192.55).

5 **IT IS THEREFORE ORDERED** that judgment is hereby entered in favor of plaintiff
6 Branch Banking and Trust Company and against defendants Smoke Ranch Development, LLC;
7 Yoel Iny; Noam Schwartz; the Y & T Iny Family Trust dated June 8, 1994, as amended; the Noam
8 Schwartz dated August 19, 1999; and D.M.S.I., LLC, jointly and severally, in the amount of
9 \$630,401.15. That amount is comprised of the deficiency amount of \$385,092.45 plus interest of
10 \$245,308.70 for the period February 29, 2012 through August 27, 2015.

11 **IT IS FURTHER ORDERED** that the judgment amount shall accrue interest at the legal
12 rate from the date of entry of judgment until the judgment is paid in full.

13 **IT IS FURTHER ORDERED** that if plaintiff Branch Banking and Trust Company
14 believes it is entitled to recover its attorneys' fees and costs, it shall file a motion within 14 days of
15 entry of this Judgment.

16 DATED this 27th day of August, 2015.



17
18
19 ANDREW P. GORDON
20 UNITED STATES DISTRICT JUDGE
21
22
23
24
25
26
27
28