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UNITED STATES DISTRICT COURT
DISTRICT OF NEVADA

1 FEDERAL NATIONAL MORTGAGE
2 ASSOCIATION; BANK OF AMERICA, N.A.,

3 Plaintiff,
4 vs.
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6 DESERT SHORES COMMUNITY
7 ASSOCIATION; SILVER STREAM
8 ADVISORS, LLC; NEVADA ASSOCIATION
9 SERVICES, INC.,

10 Defendants.

11 Case No.: 2:16-cv-02831-RFB-GWF

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**STIPULATION AND ORDER OF FINAL
JUDGMENT CONFIRMING EXISTENCE
AND VALIDITY OF DEED OF TRUST**

Plaintiffs Bank of America, N.A. (**BANA**) and Federal National Mortgage Association (**Fannie Mae**), Defendant Desert Shores Community Association (**HOA**), and Defendant Silver Stream Advisors, LLC (**Silver Stream**), through their counsel of record, stipulate as follows:

1. This matter relates to real property located 3151 Soaring Gulls Dr. # 26-1004, Las Vegas, Nevada, 89128-7020, APN 138-16-120-324 (the **Property**). The Property is more specifically described as:

{42028098;2}APN 138-16-120-324

1 **PARCEL ONE (1) – UNIT:**

2 LIVING UNIT 1004 IN BUILDING 26, AS SHOWN ON THE FINAL MAP OF
3 **BROADSTONE AT DESERT SHORES**, A CONDOMINIUM SUBDIVISION ON
4 FILE IN BOOK 127 OF PLATS, PAGE 42, IN THE OFFICE OF THE COUNTY
RECODER OF CLARK COUNTY, NEVADA (HEREINAFTER THE "PLAT").

5 **PARCEL TWO (2) – COMMON ELEMENTS:**

6 AN UNDIVIDED 1/424TH INTEREST AS TENANT IN COMMON IN THE
7 COMMON ELEMENTS AS SHOWN ON THE PLAT, IN ACCORDANCE WITH
8 AND SUBJECT TO THE TERMS OF THE DECLARATION OF COVENANTS,
9 CONDITIONS AND RESTRICTIONS FOR **DESERT SHORES VILLAS**
CONDOMINIUMS RECORDED OCTOBER 20, 2005, IN BOOK 20051020 AS
DOCUMENT NO. 04624 IN THE OFFICE OF THE COUNTY RECORDER OF
CLARK COUNTY, NEVADA (HEREINAFTER THE "DECLARATION").

10 EXCEPTING THEREFROM ALL UNITS AS SHOWN ON THE PLAT.

11 RESERVING THEREFROM, THE RIGHT TO USE ANY OF THE AREAS
12 DESIGNATED AS LIMITED COMMON ELEMENTS IN THE PLAT AND/OR
13 THE DECLARATION.

14 FURTHER RESERVING THEREFROM FOR THE BENEFIT OF OWNERS OF
15 ALL UNITS SHOWN ON THE PLAT (EXCEPT THE UNIT REFERRED TO IN
16 PARCEL ONE (1) ABOVE), NON-EXCLUSIVE EASEMENTS FOR ACCESS,
INGRESS, EGRESS, USE AND ENJOYMENT OF, IN AND TO THE COMMON
ELEMENTS, AS DEFINED IN AND SUBJECT TO THE DECLARATION.

17 **PARCEL THREE (3) – LIMITED COMMON ELEMENTS:**

18 THE EXCLUSIVE RIGHT TO USE, POSSESS AND OCCUPY THE AREAS
19 DESIGNATED AS LIMITED COMMON ELEMENTS DEFINED AND
20 DESCRIBED AS LIMITED COMMON ELEMENTS, ALLOCATED TO PARCELS
ONE (1) AND TWO (2) IN THE DECLARATION.

21 **PARCEL FOUR (4) – APPURTENANT EASEMENTS:**

22 NON-EXCLUSIVE EASEMENTS FOR ACCESS, INGRESS, EGRESS, USE,
23 ENJOYMENT AND OTHER PURPOSES ON, OVER AND ACROSS THE
24 COMMON ELEMENTS AS DEFINED IN AND SUBJECT TO THE
DECLARATION, WHICH EASEMENT IS APPURTENANT TO PARCELS
ONE (1), TWO (2) AND THREE (3) DESCRIBED ABOVE.

1 2. BANA, as servicer for Fannie Mae, is the beneficiary of record of a Deed of Trust that
2 encumbers the Property and was recorded on January 20, 2006, as Document Number 20060120-
3 0004809, in the Official Records of Clark County, Nevada (the **Deed of Trust**).

4 3. On July 29, 2014, Silver Stream recorded a Foreclosure Deed as Document
5 Number 20140729-0002652 of the Official Records of Clark County, Nevada (the **HOA**
6 **Foreclosure Deed**), reflecting that Silver Stream purchased the Property at a foreclosure sale of the
7 Property conducted by Desert Shores Community Association on July 25, 2014 (the **HOA Sale**).
8 Silver Stream has not transferred its interest in the Property and is still the title holder of record.

9 4. On December 7, 2016, BANA and Fannie Mae initiated a quiet title action against
10 Silver Stream and the HOA in the United States District Court, District of Nevada, Case No. 2:16-
11 cv-02831- RFB-GWF (the **Quiet Title Action**).

12 5. Fannie Mae, BANA, and Silver Stream have entered a confidential settlement
13 agreement in which they have settled all claims between them in this case. This stipulation and
14 order applies to the matters addressed in this particular case only and has no relevance to any other
15 matter.

16 6. The Deed of Trust survived and was not extinguished in any capacity by the HOA Sale.
17 The Deed of Trust remains a valid encumbrance against the Property following the recording of the
18 HOA Foreclosure Deed, and Silver Stream's interest in the Property is subject to the Deed of Trust.

19 7. BANA and Fannie Mae agree to dismiss all remaining claims in this matter against the
20 HOA and non-appearing Defendant Nevada Association Services, Inc.

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1 Dated: July 5, 2017.

2 AKERMAN LLP

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28 {42028098;2}APN 138-16-120-324

ORDER

Based on the above stipulation between Bank of America, N.A. and Federal National Mortgage Association, defendant Silver Stream Advisors, LLC, and defendant Desert Shores Community Association, the Parties' agreement, and good cause appearing therefore,

IT IS ORDERED that the Deed of Trust recorded in the Official Records of Clark County, Nevada against the real property located 3151 Soaring Gulls Dr. # 26-1004, Las Vegas, Nevada, 89128-7020, APN 138-16-120-324 (the **Property**) on January 20, 2006, as Document Number 20060120-0004809, was not extinguished, impaired, or otherwise affected by the foreclosure sale of the Property conducted by Desert Shores Community Association on July 25, 2014 or the recording of the HOA Foreclosure Deed in the Official Records of Clark County, Nevada, on July 29, 2014, as Document Number 20140729-0002652, reflecting that Silver Stream purchased the Property at the foreclosure sale. Silver Stream's ownership interest in the Property is subject to the Deed of Trust.

IT IS FURTHER ORDERED that Plaintiffs shall be entitled to record this STIPULATION AND ORDER CONFIRMING VALIDITY OF DEED OF TRUST in the Official Records of Clark County, Nevada in accordance with the rules of the Recorder's Office.

IT IS FURTHER ORDERED that this order constitutes the final judgment of this Court, resolving all claims in this case with prejudice, each party to bear its own fees and costs.

DATED this 10th day of July, 2017.

Respectfully submitted by:


RICHARD F. BOULWARE, II
United States District Judge

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