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 8 *Certificateholders CWALT, Inc., Alternative*
Loan Trust 2006-4CB, Mortgage Pass-Through
 9 *Certificates, Series 2006-4CB and Mortgage*
Electronic Registration Systems, Inc., as
 10 *nominee for BRS Citizens, N.A.*

11 **UNITED STATES DISTRICT COURT**
 12 **DISTRICT OF NEVADA**

13 THE BANK OF NEW YORK MELLON FKA
 14 THE BANK OF NEW YORK, AS TRUSTEE
 15 FOR THE CERTIFICATEHOLDERS CWALT,
 16 INC., ALTERNATIVE LOAN TRUST 2006-
 4CB, MORTGAGE PASS-THROUGH
 CERTIFICATES, SERIES 2006-4CB,

Case No.: 2:17-cv-00238-RFB-NJK

17 Plaintiff,

18 vs.

**STIPULATION AND ORDER TO STAY
 LITIGATION PENDING FINAL
 RESOLUTION OF THE CERTIFIED
 QUESTION TO THE NEVADA
 SUPREME COURT**

19 MICHELLE R. CHURCH; SFR
 INVESTMENTS POOL 1, LLC; HAMPTON &
 20 HAMPTON COLLECTIONS LLC;
 SILVERSTONE RANCH COMMUNITY
 ASSOCIATION; DOE INDIVIDUALS I-X,
 21 inclusive, and ROE CORPORATIONS I-X,
 inclusive,

22 Defendants.
 23

1 SILVERSTONE RANCH COMMUNITY
2 ASSOCIATION,
3 Cross-Claimant,
4 vs.
5 HAMPTON & HAMPTON COLLECTIONS
6 LLC, a Professional Corporation,
7 Cross-Defendant.

8 SFR INVESTMENTS POOL 1, LLC,
9 Counter/Cross-Claimant,
10 vs.
11 THE BANK OF NEW YORK MELLON FKA
12 THE BANK OF NEW YORK, AS TRUSTEE
13 FOR THE CERTIFICATEHOLDERS CWALT,
14 INC., ALTERNATIVE LOAN TRUST 2006-
15 4CB, MORTGAGE PASS-THROUGH
16 CERTIFICATES, SERIES 2006-4CB;
17 MORTGAGE ELECTRONIC
18 REGISTRATION SYSTEMS, INC., AS
19 NOMINEE FOR BRS CITIZENS, N.A.;
20 MICHELLE R. CHURCH, an individual,
21 Counter/Cross-Defendants.

22 Plaintiff, The Bank of New York Mellon fka The Bank of New York, as Trustee for the
23 Certificateholders CWALT, Inc., Alternative Loan Trust 2006-4CB, Mortgage Pass-Through
24 Certificates, Series 2006-4CB and cross-defendant, Mortgage Electronic Registration Systems,
25 Inc., as nominee for BRS Citizens, N.A. (BNYM), and defendants SFR Investments Pool 1, LLC,
26 Hampton & Hampton Collections LLC, and Silverstone Ranch Community Association,
27 respectfully submit the following stipulation and proposed order:

28 1. This case arises out of a homeowner's association foreclosure, which BNYM
contends did not impact its lien position.

1 2. On April 21, 2017 the Judge Boulware certified the following question to the
2 Nevada Supreme Court:

3 Whether NRS § 116.31168(1)'s incorporation of NRS § 107.090 required a
4 homeowner's association to provide notices of default and/or sale to persons or
5 entities holding a subordinate interest even when such persons or entities did not
request notice, prior to the amendments that took effect on Oct 1, 2015?

6 *See Bank of N.Y. Mellon, etc. v. Star Hill Homeowners Assoc., et al*, Case No. 2:16-cv-02561-
7 RFB-PAL (D. Nev. Apr. 21, 2017).

8 3. The Nevada Supreme Court accepted the certified question on June 13, 2017,
9 setting forth a briefing schedule. *See SFR Investments Pool 1, LLC, et al v. Bank of New York*
10 *Mellon, etc.*, Case No. 72931 (Nev. 2017). Briefing is in progress. In order to avoid discovery
11 and dispositive

12 4. Judge Boulware has indicated since stayed the above-referenced HOA litigation
13 until that question is resolved. *See* 2:16-cv-02561 at ECF No. 45. Because the Nevada Supreme
14 Court's answer to the certified question may impact the course of discovery and the claims and
15 issues in this case, the parties similarly request a stay of this litigation.

16 5. "[T]he power to stay proceedings is incidental to the power inherent in every court
17 to control the disposition of the causes of action on its docket with economy of time and effort for
18 itself, for counsel, and for litigants." *Landis v. N. Am. Co.*, 299 U.S. 248, 254 (1936). "A trial
19 court may, with propriety, find it is efficient for its own docket and the fairest course for the
20 parties to enter a stay of an action before it, pending resolution of independent proceedings which
21 bear upon the case." *Leyva v. Certified Grocers of Cal., Ltd.*, 593 F.2d 857, 863 (9th Cir. 1979).

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1 6. To determine if a stay is appropriate, the Court considers (1) damage from the stay;
2 (2) hardship or inequity that befalls one party more than the other; and (3) the orderly course of
3 justice. *See Dependable Highway Exp., Inc. v. Navigators Ins. Co.*, 498 F.3d 1059, 1066 (9th Cir.
4 2007) (setting forth factors). The factors support a stay of this case.

5 a. Damage from Stay: Any damage from a temporary stay in this case will be
6 minimal if balanced against the potential fees, costs, and time which would surely ensue in this
7 matter if litigation were allowed to continue that could be rendered moot by the Nevada Supreme
8 Court's answer to the certified question. The parties will be able to avoid the cost and expense of
9 continued legal proceedings in light of what is unsettled law. The Court will also be relieved of
10 expending further time and effort until the certified question is answered. A stay will benefit all
11 parties involved.

12 b. Hardship or Inequity: There will be no significant hardship or inequity that befalls
13 one party more than the other. This relatively equal balance of equities results from the need for
14 all parties to have finality on an important issue. The parties agree that any hardship or inequity
15 falling on any of them is outweighed by the benefits of a stay.

16 c. Orderly Course of Justice: At the center of this case is a homeowners' association's
17 foreclosure sale under NRS 116. Without a stay, the parties will likely expend resources that may
18 be unnecessary once the certified question is answered. A temporary stay would substantially
19 promote the orderly course of justice in this case.

20 7. The parties agree that all proceedings in the instant case, including discovery,
21 motion, and other litigation deadlines, are stayed pending an answer to the certified question from
22 the Nevada Supreme Court.

23 8. The parties agree that reasoning set forth in this stipulation is negotiated solely in
24 relation to the applicable to the facts and circumstances of this case.

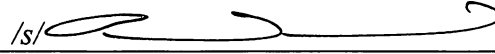
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1 9. Any party may file a written motion to lift stay at any time if either party
2 determines it appropriate.

3 Dated: September __, 2017.

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16 Pass-Through Certificates, Series 2006-4CB
17 and cross-defendant, Mortgage Electronic
18 Registration Systems, Inc., as nominee for BRS
19 Citizens, N.A.*


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23 IT IS SO ORDERED.

ORDER


RICHARD F. BOULWARE, II
United States District Judge

DATED this 20th day of October, 2017.