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8 Townhouse Owners Association, Inc.

9 UNITED STATES DISTRICT COURT
10 DISTRICT OF NEVADA

11 WILMINGTON TRUST NATIONAL) Case No.: 2:17-cv-00319-JCM-GWF
12 ASSOCIATION, NOT IN ITS INDIVIDUAL)
CAPACITY BUT AS TRUSTEE OF ARLP)
13 SECURITIZATION TRUST, SERIES 2014-1,) **JOINT MOTION TO STAY**
Plaintiff,) **LITIGATION**
14 vs.)
15 PARK ONE EAST TOWNHOUSE OWNERS)
16 ASSOCIATION, INC.; DOE Individual I-X)
17 inclusive; and ROE business entities XI-XX,)
inclusive,)
18 Defendants.)
19

20 Plaintiff Wilmington Trust National Association, not in its individual capacity but as
21 trustee of ARLP Securitization Trust, Series 2014-1 and Defendant Park Bonanza East Owners
22 Association, erroneously named as Park One East Townhouse Owners Association (collectively
23 as “Parties”), by and through their respective counsel, hereby move to stay proceedings in this
24 action.

25 **MEMORANDUM OF POINTS AND AUTHORITIES**

26 **I. INTRODUCTION AND BACKGROUND**

27 This is a quiet title action arising from the NRS Chapter 116 foreclosure sale of the
28 residential property located at 3827 Coral Reef Way, Las Vegas, Nevada 89110 (“Property.”).

1 On February 1, 2017, Plaintiff filed this action against Defendant, seeking a declaration that the
2 deed of trust which was secured against the Property was not extinguished and related reliefs.
3 ECF No. 1 at 15:26-17:13.

4 Prior to the commencement of the action, the parties have been discussing potential
5 resolutions of this matter. As a result, the Parties stipulated to multiple extensions for Defendant
6 to respond to Plaintiff's Complaint. See ECF No. 12, 14, and 16. At this time, the Parties have
7 reached a mutually agreeable settlement framework whereby the Property will be placed for sale
8 to interested third parties, with the proceeds to be paid to Plaintiff and Defendant. The
9 framework is contingent on the sale of the Property, which necessarily requires a short period of
10 time for marketing and sale. The Parties anticipate it may be another six (6) months for the
11 Property to be marketed and sold, and for the Parties to finalize the settlement following the sale.
12 In the interest of judicial economy, the Parties jointly request for a brief stay of this action in its
13 entirety for six (6) months to effectuate the tentative settlement framework.

14 **II. LEGAL STANDARD AND ARGUEMNTS**

15 "District courts have inherent authority to stay proceedings before them." Rohan ex rel.
16 Gates v. Woodford, 334 F.3d 803, 817 (9th Cir. 2003). To evaluate the parties' request to stay,
17 this Court may consider "any potential prejudice to the non-moving party, hardship or inequity to
18 the moving party if the proceedings are not stayed, and the interests of judicial economy and
19 efficiency." Mangani v. Merck & Co., No. 2:06-cv-00914, 2006 WL 2707459 at *1 (D. Nev.);
20 Rivers v. Walt Disney Co., 980 F. Supp. 1358, 1360 (C.D. Calif. 1997) (considering the same
21 three factors when evaluating a motion to stay). This Court may properly stay an action pending
22 finalizing of tentative settlement among parties. Arias v. Prospect Mortgage, LLC, 2:13-cv-
23 00671-PMP-GWF (D. Nev. May 1, 2014).

24 Plaintiff and Defendant jointly request for a stay of six (6) months to effectuate a
25 tentative settlement that involves sale of the Property. There are two parties in this action,
26 Plaintiff Wilmington Trust and Defendant Park Bonanza, who are jointly moving this Court for a
27 stay of this litigation to effectuate a tentative settlement framework. Therefore, no parties in this
28 action will suffer any prejudice as a result of the stay. Denying the stay, however, will cause

1 hardship to the Parties as both parties will be forced to enter into discovery and other case
2 management activities. Plaintiff and Defendant anticipate that the sale of the Property will
3 permit the Parties to reach a mutually agreeable settlement. Therefore, the brief stay may
4 obviate the need for further litigation or assistance from the Court. In the unlikely event that the
5 settlement cannot be finalized, the parties will promptly move to lift the stay and continue
6 through the normal course of litigation. The stay is not requested for purposes of delay or bad
7 faith, but only for the purposes of limiting expenses of litigation costs and judicial resources.

8 **III. CONCLUSION**

9 Plaintiff and Defendant respectfully request that the Court enter an Order directing that:

- 10 1) This action be stayed for six (6) months, until February 8, 2018 and
11 2) For the Parties to file by February 8, 2018 either:
12 a) a stipulation and order dismissing this case or
13 b) a status report as to the progress of settlement or motion to lift the stay, as
14 appropriate.

15 DATED: August 11, 2017

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16 WRIGHT, FINLAY & ZAK, LLP

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27 Association, not in its individual capacity but
28 as Trustee of the ARLP Securitization Trust,
Series 2014-1.

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Owners Association, Inc.

IT IS SO ORDERED:


UNITED STATES MAGISTRATE JUDGE

DATED: 8/14/2017