

1 **RPLY**  
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9 Attorneys for Plaintiff  
10 **CELESTE LATHIGEE**

DISTRICT COURT  
CLARK COUNTY, NEVADA

11 CELESTE LATHIGEE,  
12 Plaintiff,  
13 vs.  
14 BRITISH COLUMBIA SECURITIES  
15 COMMISSION, DOES I through III  
16 inclusive, ROES I through III, inclusive,  
17 Defendant.

CASE NO: A-20-818283-C  
DEPT. NO: XXX

**REPLY POINTS AND AUTHORITIES  
IN SUPPORT OF MOTION FOR SUMMARY  
JUDGMENT AND IN OPPOSITION TO  
COUNTERMOTION**

18 BRITISH COLUMBIA SECURITIES  
19 COMMISSION,  
20 Counterclaimant,  
21 vs.  
22 CELESTE LATHIGEE a/k/a CELISTE  
23 LATHIGEE, an individual,  
24 Counter-defendant.

Date of Hearing: December 30, 2020  
Time of Hearing: 9:00 a.m.

25 BRITISH COLUMBIA SECURITIES  
26 COMMISSION,  
27 Third-Party Plaintiff

28 vs.  
29 MICHAEL PATRICK LATHIGEE, an  
30 individual; PAUL PETER PETTY, an  
31 individual; DESERT SHORTES ML, LLC, a  
32 Nevada limited liability company; ADDI  
33 FUND LLC, a Nevada limited liability  
34 company; DOES I through X, inclusive and  
35 ROE BUSINESS ENTITIES I through X,  
36 inclusive,  
37 Third-Party Defendant

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1 COMES NOW Plaintiff, CELESTE LATHIGEE, by and through her attorney of record,  
2 JOHN W. MUIJE, ESQ., of the Law Firm of JOHN W. MUIJE & ASSOCIATES, and hereby  
3 replies to the Opposition tendered by the British Columbia Securities Commission (“BCSC”) as  
4 regards her Motion for Partial Summary Judgment and to Establish Liability on Plaintiff’s Claim  
5 for Slander of Title for Declaratory Relief as filed on November 13, 2020.  
6

7 This Reply and Opposition is made and based upon the Points and Authorities that follow,  
8 the exhibits attached hereto, the pleadings and documents on file herein, and the arguments to be  
9 adduced at the hearing hereon.  
10

11 DATED this 24<sup>th</sup> day of December, 2020.

12 JOHN W. MUIJE & ASSOCIATES

13  
14   
15 By: \_\_\_\_\_

16 JOHN W. MUIJE, ESQ.  
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22 *Attorneys for Plaintiff*  
23 *CELESTE LATHIGEE*

24 **POINTS AND AUTHORITIES**

25 **I.**

26 **PREAMBLE**

27 Celeste Lathigee (hereinafter “Celeste”) comes before this Court in an effort to assert and  
28 preserve her constitutional rights and obtain redress against the proverbial “raging bull in a china  
closet,” i.e. the BCSC. Admittedly, her husband, Michael P. Lathigee, is a judgment debtor of

1 the BCSC in a case originating in Canada several years ago. As regards the same, the BCSC has  
2 continuously sought publicity and practiced yellow journalism by slandering and overstating  
3 what a nefarious character Michael P. Lathigee is. Ironically, nowhere in its many press releases,  
4 pleadings, and documentation does the BCSC implicate Celeste in anyway, but for the current  
5 claim that somehow any putative community property interest she may have would be subject to  
6 execution. Even that argument ignores her constitutional and statutory exemption rights, over  
7 which the BCSC has run roughshod.  
8

9  
10 The BCSC complained that Celeste's motion is premature, asserting that there is  
11 substantial discovery to be done (without specifying the same) and further advising the Court that  
12 a 16.1 case conference had not been held. That conference has in fact been convened and  
13 conducted, on December 9, 2020, and a 16.1 Joint Case Conference Report is in progress.  
14

15 Turning to the rules, however, NRCP 56(b) is very clear that a motion for summary  
16 judgment may be bought at any time prior to thirty (30) days after the close of discovery. In this  
17 particular matter, discovery is hardly necessary insofar as Celeste Lathigee is an innocent third-  
18 party who is absolutely entitled to assert her personal constitutional and statutory claim of  
19 homestead, in an amount fixed by the legislature.  
20

21 Scandalous assertions against her husband aside, which Celeste will address and refute  
22 hereafter in any event, at the time the BCSC recorded a specific judgment lien against the specific  
23 parcel constituting her homesteaded residence, Celeste Lathigee was not a judgment debtor, had  
24 not been sued for fraudulent conveyance, had properly filed a Declaration of Homestead, and was  
25 not even personally liable on any component of the judgment, even ignoring her properly filed  
26 homestead.  
27  
28

1 Stated in another way:

2  
3 “The judgment lien was intentionally filed against a  
4 non-judgment debtor’s residential real property as to  
5 which a homestead had been properly recorded.”

6 The above statement succinctly sets forth all of the relevant material facts that this Court  
7 need consider. Issues of valuation, her husband’s misconduct, the genesis of her husband’s debt,  
8 a claimed fraudulent conveyance, and any other shot gun blast the BCSC might splash against the  
9 wall are irrelevant to this motion.

10  
11 The undisputed fact of the matter is that the BCSC intentionally recorded a specific  
12 judgment lien against a non-judgment debtor’s homesteaded real property.

13  
14 On that basis, and that basis alone, the Court can and should grant Celeste’s Motion for  
15 Partial Summary Judgment and Declaratory Relief in full.

16  
17 As a final note, NRCP 56(c)(1)(b) provides that evidence to be considered by the Court on  
18 a motion for summary judgment must be competent and admissible. Much of the BCSC’s dia-  
19 tribute is anything but. The real estate valuation estimates provided by the BCSC are pure rank  
20 hearsay and inadmissible per se. The BCSC’s argument as to the nefarious character of Michael  
21 P. Lathigee, and his alleged misconduct in conveying the marital home to his wife rests heavily  
22 on speculation, conjecture, and uncorroborated assertions. Indeed, query why the BCSC waited  
23 until filing its answer to this litigation to even assert claims of fraudulent conveyance!?

24  
25 Had the conduct been so nefarious and egregious as alleged, and in any event in order to  
26 assert even a putative speculative unliquidated claim against the marital residence, the BCSC  
27 could and should have filed a fraudulent conveyance claim at a much earlier date, and perhaps  
28 sought a pre-judgment writ of attachment. Even then, a pre-judgment writ of attachment would



1 not issue against property declared exempt under the homestead laws. For an attachment NRS  
2 31.020(1)(h) expressly requires a statement, to the best of the information and belief of the  
3 creditor as to whether “the money or property sought to be attached is exempt from execution.”  
4

5 The fact of the matter is that the pre-judgment writ of attachment procedure exists to  
6 assure due process to defendants, which due process the BCSC has totally ignored and run  
7 roughshod over in summarily and unilaterally asserting and encumbering property with a  
8 judgment lien, despite an abject failure to comply with any statutory pre-requisites for the same.  
9

10 As a final point of consideration, certain famous words of the Nevada Supreme Court  
11 bear remembering:

12 “Evidence introduced in support of or opposition to a  
13 motion for summary judgment must be admissible  
14 evidence. See NRCP 56(e). Although the party  
15 opposing a motion for summary judgment is entitled  
16 to all favorable inferences from the pleadings and  
17 documentary evidence, see *Mullis v. Nevada National*  
18 *Bank*, 98 Nev. 510, 654 P.2d 533 (1982), the opposing  
19 party “is not entitled to build a case on the gossamer  
20 threads of whimsy, speculation and conjecture.” Hahn,  
21 523 F.2d at 467. *Collins vs. Union Federal Savings &*  
22 *Loan*, 99 Nev. 284 at 302, 407 P.2d 580 (1965)

23 The fundamental fact of the matter is that the BCSC has failed to produce any competent  
24 evidence to demonstrate that Celeste Lathigee is not entitled to claim and assert a homestead in  
25 the subject property for the benefit of herself and her family. They have quite simply placed the  
26 cart before the horse, largely on their subjective conjecture of further misconduct by Michael P.  
27 Lathigee, which is actually irrelevant as to whether or not the innocent spouse, Celeste B.  
28 Lathigee, can claim a homestead in the subject property.

1 Furthermore, they have done so while asserting speculative claims for future relief which  
2 have never been filed heretofore, adjudicated, or resolved. They have essentially appointed  
3 themselves judge, jury, and executioner. They have cavalierly slapped a lien on the subject  
4 property, without affording Celeste Lathigee any due process of law.  
5

6 Their actions were admittedly intentional and knowing, but unfortunately for Celeste,  
7 totally erroneous and in total derogation of proper legal process, notice, and due process.  
8

9 To clarify more carefully the various mistaken assertions set forth by the BCSC, the Court  
10 is referred to the following exhibits attached hereto and by this reference incorporated herein:  
11

- 12 (1) Sworn Declaration of Noel McNaughton;
- 13 (2) Sworn Declaration of Eric Wong;
- 14 (3) Sworn Declaration of Richard Durepos;
- 15 (4) Sworn Declaration of Bill Baker;
- 16 (5) Sworn Declaration of Michael P. Lathigee;
- 17 (6) Residential Appraisal Report dated as of March  
23, 2018 (appraised value = \$585,000);
- 18 (7) Residential Appraisal Report of subject property  
Dated as of May 21, 2019 (appraised = \$610,000);
- 19 (8) Lathigee vs. British Columbia Securities Commission,  
20 136 Adv. Opn. 79 (Dec. 18, 2020)

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II.

LET US KNOW TURN TO SPECIFIC CONSIDERATIONS AND ISSUES.

The BCSC cites perhaps the only Nevada Opinion that does not recognize and uphold the homestead sanctity of the *Maki vs. Chong*, 119 Nev. 390, 394, 75 P.3d 376, 379 (2003). A careful reading of *Maki*, however, shows that it is a unique set of circumstances where the buyer basically defrauded an individual out of his SIIS settlement and used those funds to purchase a home. The Defendant then raised the homestead exemption to attempt to thwart the individuals recovery of the property that the judgment debtor had procured with the fraudulently embezzled funds. Those funds were directly traceable and specifically used in that transaction, and the Supreme Court refused to sanction or ratify blatant embezzlement and theft of the Plaintiff's money.

In contrast, the BCSC opines a decade later, claiming that Michael P. Lathigee pocketed millions of dollars in Canada, came down to the United States, and used those funds to buy the house. Let us remember again that the title to the home is recorded and held by Celeste Lathigee, not Michael Lathigee, and that Celeste was not even married to Michael P. Lathigee at the time of the alleged Canadian misconduct.

There is no direct tracing or proof of any utilization of ill-gotten gains. In fact, the contrary is true. As stated in the complaint on file herein, Paragraph 18, the BCSC's own expert witness in the underlying Canadian litigation, Gordon R. Johnson, stated on the record:

“Certainly, I agree the impact of the remedy is significant in that the order in question requires Mr. Lathigee to pay \$21,700,00 Canadian without proof that Mr. Lathigee personally received the amount.” *Emphasis supplied.*

1 In point of fact. Mr. Lathigee did not receive the amount. The subprime mortgage crisis  
2 of 2008 and 2009 not only wiped out funds invested by numerous Canadian investors in the  
3 project under scrutiny by the BCSC, but totally wiped out and almost bankrupted Michael  
4 Lathigee. See Exhibit “5”, paragraphs 5-7. As a result, Mr. Lathigee relocated to the United  
5 States and attempted to start fresh. In doing so, he was fortunately able to borrow the funds  
6 necessary to buy a reasonable nice residence for the purposes of having a home for himself and  
7 his family. See Exhibit “5”, paragraphs 11-12.  
8

9  
10 The fact that Mr. Lathigee’s source of funds in acquiring the subject real property in the  
11 first place was not fraudulently procured Canadian investor funds (deriving from the BCSC case)  
12 is further corroborated by Exhibits “1” through “3”, Sworn Declarations by individuals that  
13 loaned Mr. Lathigee money for purchasing the Las Vegas property. Exhibit “4” is the  
14 Declaration of Mr. Lathigee’s then accountant, Bill Baker, who corroborates and provides a  
15 spreadsheet showing the sources of funds, none of which represents any ill-gotten gains from any  
16 individual.  
17

18 As noted in Exhibits “1”, “2”, “3” and “5”, the monies borrowed to acquire the subject Las  
19 Vegas residence were not only legitimately and properly obtained, but were ultimately paid in  
20 full. This competent sworn testimony establishes that there is not even a hint of impropriety  
21 regarding the monies used to acquire the subject real estate. It was legitimately acquired using  
22 legitimate funds, for the precise purposes contemplated by the framers of the Nevada Constitution  
23 and various Nevada Legislatures. Michael P. Lathigee utilized legitimately obtained funds to  
24 procure and provide a residential home for himself and his family.  
25

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27 . . . .

28 . . . .

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III.

COMMUNITY PROPERTY ASSERTION INAPPLICABLE

The BCSC next asserts that the because under Nevada law a judgment creditor may execute upon the community property assets of a non-named spouse, it somehow had the right to unilaterally, and without court authorization, record a judgment lien against the spouse’s separate real property interest. Once again, the BCSC’s cavalier conduct in going “one bridge too far” is misplaced. No notice was given, nor any opportunity to be heard, and the BCSC arbitrarily trampled upon the rights of an innocent spouse, without even making adequate inquiry as to the relevant facts or following proper court procedure.

Furthermore, although the BCSC may have a legal right to execute upon documented community property, post-judgment, it does not have an unqualified right to lien property which it suspects may be community property. Nor does have a right to assert a lien against exempt property, such as the family homestead.

In a scenario of a post-judgment execution against the non-named spouse’s assets, statutory procedures exist where the non-named spouse may assert and have tried an appropriate third-party claim, or may assert an appropriate claim of exemption with an expedited hearing.

No such procedure exists at law for unilaterally clouding title to the family residence, in total derogation of the fact that the fee simple owner is not a judgment debtor. Due process has been denied.

As noted above, the proper procedure, had the BCSC wanted to attach the subject real property, assuming there was not a valid claim of exemption, would be to seek a pre-judgment writ of attachment, post an appropriate bond, and have a prompt expedited hearing on whether or

1 not such attachment would be proper or appropriate. None of the procedural steps required under  
2 the law or safeguards for an innocent spouse were even given lip service by the BCSC.

3  
4 Furthermore, the BCSC knew or reasonably should have known that the deed conveying  
5 the property from Michael P. Lathigee, to his spouse, presumptively transmuted that property  
6 from community property to her sole and separate property. See NRS 123.130.

7 As is also noted in the Sworn Declaration of Michael P. Lathigee, Exhibit "5", the  
8 conveyance occurred for consideration in an effort to adjust appropriately family assets and  
9 liabilities, and preserve a harmonious domestic relationship. See Exhibit "5", Paragraph 16.

10  
11 There were sound reasons for Michael P. Lathigee to convey the property to Celeste. The  
12 statutes recognize that a voluntary conveyance such as that from one spouse to another can  
13 transmute property from community property to sole and separate property. In any event, under  
14 either scenario, the statutory homestead allowance was a proper and appropriate exemption and  
15 would be preserved, even if the Court were ultimately to find that Michael's transfer was  
16 somehow a fraudulent conveyance.

### 17 III.

### 18 VALUATION

19  
20 The BCSC raises an interesting question and suggests that equity above the homestead  
21 allowance is not protected by the Nevada Supreme Court's ruling in the *Contrevo* decision. 123  
22 Nev. 20, 153 P2d 652 (2007). That argument cavalierly overlooks the fact that the lien was  
23 recorded against a non-judgment debtor, and (that there was no existing judgment against Celeste  
24 to attach to any putative equity exceeding the homestead exemption amount.

25  
26 For sake of argument, however, the operative date to evaluate monies above the  
27 homestead allowance might be construed as either March 23, 2018, the date Celeste recorded her  
28

1 homestead, or more likely May 21, 2019, the date that the BCSC improperly recorded a judgment  
2 lien against Celeste's residence.

3  
4 As noted above, Celeste has commissioned and obtained retroactive real property  
5 residential appraisals of the subject property as of the two relevant dates. These appraisals were  
6 done by an appropriately certified property appraiser, using commonly accepted standards,  
7 procedures, and mechanisms undertaken by professional real property appraisers in order to value  
8 real property. The appraisals are signed and attested to. Subject to any foundational objection  
9 (the appraiser can be sworn and testified in court should the court so desire), they would  
10 constitute admissible expert opinions as to the value on the subject dates.

11  
12 The amount of the statutory homestead exemption on March 23, 2018 was \$550,000,  
13 meaning that had the BCSC had a judgment against Celeste, arguably its lien would have  
14 attached to \$35,000 of equity, but ONLY \$35,000 of equity. As noted, since the judgment did  
15 not even run against Celeste, and the BCSC knew and reasonably should have known, as  
16 disclosed in the language of the recorded lien (Exhibit "4" to Plaintiff's original motion) they  
17 intentionally asserted a lien which they knew was not owned by a judgment debtor, and which  
18 they knew had been conveyed by the judgment debtor, without following appropriate Nevada law  
19 and attachment procedures.

20  
21 Turning to the other potential date, May 21, 2019, when the lien was actually recorded,  
22 the value of the subject real property had increased to \$610,000 (Exhibit "7") so arguably on that  
23 date, assuming they were actually recording against a judgment debtor and not an innocent  
24 spouse, a proper judgment lien might have attached to \$60,000 in equity. Against this must be  
25 weighed, however, the fact that less than six weeks later, July 1, 2019, the homestead exemption  
26 law changed and increased the homestead amount to \$605,000, meaning that had the judgment  
27  
28

1 lien been proper against Celeste in the first place, by act of the legislature, the amount of that lien  
2 was reduced to \$5,000 in value, more or less.

3  
4 In an event, the valuation issue is tangential at best since the BCSC had no right to  
5 improperly record a judgment lien against a non-judgment debtor. The valuation issue only  
6 comes into play if the Court were somehow to hold that miraculously, and without appropriate  
7 notice or due process of law, a judgment creditor could willy nilly record liens against anyone's  
8 real property in the hope to prove or justify the same at a later date. That was not done. Hence  
9 the liens as recorded is *per se* invalid, should be declared such, and the court should in fact award  
10 summary judgment and declaratory relief that the willful intentional acts of the BCSC in asserting  
11 a lien against Celeste's property constitutes slander of title.  
12

13 IV.

14 COUNTERMOTION

15 The response to the countermotion to stay is very simple: Per Exhibit "8", the Nevada  
16 Supreme Court has in fact decided that the BCSC judgment against Michael P. Lathigee is valid.  
17 With that decision rendered, and with Judge Escobar in fact proceeding on various exemption and  
18 third-party claims, there is no reason for this court to stay activity on Celeste's claims against the  
19 BCSC with regard to their improper judgment lien against her, and the slander of title as to her  
20 residential homestead.  
21

22 V.

23 CONCLUSION

24 The BCSC has proceeded like the proverbial "Bull in a china closet." It seizes assets and  
25 files lien and asks questions later. All of the same have occurred in derogation of Nevada law  
26 and procedure.  
27  
28



1 As is, the BCSC lien totally impairs Celeste's homestead and her ability to maintain that  
2 homestead for the support and well being of her family. Such was done with no notice, no due  
3 process, and no appropriate hearing by a court. The lien can and should be declared invalid, null,  
4 and void *ab initio*.

5  
6 Further, given the BCSC's knowledge of the relevant facts, and their own admission in  
7 the document asserting the lien, their actions were undertaken knowingly and willfully, and have  
8 caused damage to Celeste. The Court should declare that slander of title has occurred and  
9 liability exists. The only remaining issue for this Court to consider is the extent of damage that  
10 the wrongful actions of the BCSC has generated, and whether and to what extent exemplary  
11 damages would be appropriate.  
12

13 DATED this 24th day of December, 2020

14 JOHN W. MUIJE & ASSOCIATES

15  
16  
17 By: 

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24 *Attorneys for Plaintiff*  
25 *CELESTE LATHIGEE*  
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CERTIFICATE OF SERVICE

I hereby certify that I am an employee of JOHN W. MUIJE & ASSOCIATES, and that on the 24th day of December, 2020, I caused the foregoing document, entitled, **REPLY POINTS AND AUTHORITIES IN SUPPORT OF MOTION FOR SUMMARY JUDGMENT AND IN OPPOSITION TO COUNTERMOTION**, to be served as follows:

- by placing a copy of the same for mailing in the United States mail, with first class postage prepaid addressed as follows; and/or
- by electronically filing with the Clerk of the Court via the Odyssey E-File and Serve System;
- by placing a copy of the same for mailing in the United States mail, with first class postage prepaid marked certified return receipt requested addressed as follows:

Matthew Pruitt, Esq.  
**ALVERSON TAYLOR**  
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 Las Vegas, NV 89149  
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 Third-Party Plaintiff*

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\_\_\_\_\_  
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***EXHIBIT "1"***

---

SWORN DECLARATION OF NOEL McNAUGHTON

A Canadian Citizen, residing in Edmonton, in the Province of Alberta.

I, Noel McNaughton, declare as follows:

1. I am over the age of 18 years and I am competent to make this declaration. I have personal knowledge of the facts set forth herein, except for those facts stated on information and belief and, as to those facts, I am informed and believe them to be true. If called as a witness, I could and would testify as to the matters set forth below based upon my personal knowledge.

2. I am a retired media broadcaster and an experienced investor having been involved over decades with numerous private placements.

3. I make this declaration in support of the *Celeste Lathigee's Motion for Partial Summary Judgment*, which I am informed she has filed seeking a judicial declaration that a Judgment against her husband, Michael Lathigee, has been improperly and wrongfully recorded as a lien against said home.

4. I was approached by Mike Lathigee in late 2008 seeking a loan to help him buy a residence in Las Vegas. He told me he was going to use the house to hold Real Estate Events for his new company called Highmark Realty LLC.

5. I loaned Michael the sum of \$25000, and was subsequently fully repaid with interest.

6. In addition, I invested in his Real Estate Company and received several years of cash flow payments. Additionally, after the company was sold, I received back my original capital investment plus profits.

7. In the last 10 plus years since Michael arrived in Las Vegas I have been involved in a few of his projects. I have received regular cash flow payments and regular updates on the projects in which I have been involved. Michael has always been very responsive whenever I have reached out to him.

8. I have invested in a wide variety of projects, ranging from the stock market to real estate both residential and commercial to oil and gas and my investments with Mike have always paid the most regularly and with the least problems.

9. Mike has always explained at meetings and events that I personally attended what happened in Canada that led to the British Columbia Securities Judgment against him. He always tells people to "google him" before they do business with him, and he fully discloses the adverse BCSC ruling against him in every offering document I have read.

10. Michael specifically fulfilled the repayment terms of my loan to assist him in acquiring his Las Vegas home, and I was very happy to help him out in this regard.

10. I declare under penalty of perjury that all of the foregoing is true and correct.

Dated this 18 day of December, 2020.



Noel McNaughton

---

*EXHIBIT "2"*

## SWORN DECLARATION OF ERIC WONG

A Canadian Citizen, residing in Edmonton, in the Province of Alberta.

I, Eric Wong, declare as follows:

1. I am over the age of 18 years and I am competent to make this declaration. I have personal knowledge of the facts set forth herein, except for those facts stated on information and belief and, as to those facts, I am informed and believe them to be true. If called as a witness, I could and would testify as to the matters set forth below based upon my personal knowledge.

2. I am a physician and have been in the medical profession for more than 25 years.

3. I make this declaration in support of the *Celiste Lathigee's Motion for Partial Summary Judgment*, which I am informed she has filed seeking a judicial declaration that a Judgment against her husband, Michael Lathigee, has been improperly and wrongfully recorded as a lien against said home.

4. I was approached by Mike Lathigee in 2008 seeking a loan to help him buy a residence in Las Vegas. He told me he was going to use the house to hold Real Estate Events for his new company called Highmark Realty LLC.

5. I loaned him \$50000 and was subsequently fully repaid with interest.

6. In addition, I invested in his Real Estate Company and received several years of cash flow payments. Additionally, after the company was sold, I received back my original capital investment plus profits.



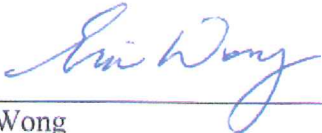
7. In the last 10 plus years since Michael arrived in Las Vegas, I have been involved in a few of his projects. I have received regular cash flow payments and regular updates on the projects in which I have been involved. Michael has always been very responsive whenever I have reached out to him.

8. Mike has always explained at meetings and events that I personally attended what happened in Canada that led to the British Columbia Securities Judgment against him. He always tells people to “google him” before they do business with him, and he fully discloses the adverse BCSC ruling against him in every offering document I have read.

9. Michael specifically fulfilled the repayment terms of my loan to assist him in acquiring his Las Vegas home, and I was very happy to help him out in this regard.

10. I declare under penalty of perjury that all of the foregoing is true and correct.

Dated this 18th day of December, 2020.

  
Eric Wong



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***EXHIBIT "3"***

## SWORN DECLARATION OF RICHARD DUREPOS

I reside in Las Vegas, in the State of Nevada.

I, Richard Durepos declare as follows:

1. I am over the age of 18 years and I am competent to make this declaration. I have personal knowledge of the facts set forth herein, except for those facts stated on information and belief and, as to those facts, I am informed and believe them to be true. If called as a witness, I could and would testify as to the matters set forth below based upon my personal knowledge.
2. I am currently managing member of a corporate rental management company.
3. I make this declaration in support of the *Celiste Lathigee's Motion for Partial Summary Judgment*, which I am informed she has filed seeking a judicial declaration that a Judgment against her husband, Michael Lathigee, has been improperly and wrongfully recorded as a lien against said home.
4. I have worked as the Operations Manager for Highmark Realty Partners LLP during its entire time of existence.
5. The original investors in this Highmark Realty Partners LLP bought 68 condos and received monthly cash flow payments.
6. After approximately 5 plus years, the company was sold profitably and those investors received all their original investment back plus profits.
7. I have known Michael Lathigee for approximately 15 years. I have known him to have integrity and honesty when dealing with his investors. I have been to many of his recent public events and interacted with investors who have told me they have been involved with Michael in many projects in Las Vegas and have consistently only heard positive things about their investment experience in dealing with Michael.

8. I assisted Michael in administrative work related to him borrowing money from investors to buy his Las Vegas home at 9404 Empire Rock Street.
9. Mike held Real Estate Events at his house, and some of the investors that became investors in Highmark Realty Partners LLC also loaned money to help him purchase his home.
10. When Mike first came to Las Vegas in approximately 2008-2009, I know he was struggling financially and had no money to buy a house.
11. During that time, I personally interacted with some of the individuals who decided to loan Mike money to assist him in buying his home.
12. I am informed and believe that Mike ultimately repaid all of those individuals in full, including interest, once he began earning money again in the United States.
13. I declare under penalty of perjury that all of the foregoing is true and correct.

Dated this 21st day of December, 2020.

  
Richard Durepos

***EXHIBIT "4"***

## SWORN DECLARATION OF WILLIAM BAKER

I reside in the town of Gibsons, in the Province of British Columbia.

I, William Baker, declare as follows:

1. I am over the age of 18 years and I am competent to make this declaration. I have personal knowledge of the facts set forth herein, except for those facts stated on information and belief and, as to those facts, I am informed and believe them to be true. If called as a witness, I could and would testify as to the matters set forth below based upon my personal knowledge.

2. I am a chartered professional accountant (CPA) and have served as Chief Financial Officer of several different companies during my career.

3. I make this declaration in support of the Celeste Lathigee's Motion for Partial Summary Judgment, which I am informed she has filed seeking a judicial declaration that a Judgment against her husband, Michael Lathigee, has been improperly and wrongfully recorded as a lien against her home.

4. I recall discussing with Mr. Lathigee in late 2008 the fact that he had no money to buy a house and that he needed to contact friends and investors so he could borrow enough money to acquire the home. He also told me he intended to use the home as a private venue to host business related parties and events.

5. Mr. Lathigee subsequently contacted me at the time he bought his home in Las Vegas and asked me if I would do accounting work related to the house.

6. Attached hereto is a true and correct copy of some of the information that I prepared at the time..

7. Based on my accounting work and involvement in monitoring and overseeing the transactions related to the house, all of the money that Mr. Lathigee used to buy his Las Vegas home in late 2008 came from his friends, and investors, in the form of loans.

8. Based on the financial records I reviewed, He ultimately repaid all investors.

9. I declare under penalty of perjury that all of the foregoing is true and correct.

Dated this 18 day of December, 2020.

  
\_\_\_\_\_  
William Baker, CPA

As of:

18-Dec-08

0839244 B.C. Ltd. (cal/Nev Property Fund)

| <u>First Name</u> | <u>Last Name</u>           | <u>Company</u>                     | <u># of Shares</u> | <u>Price</u> | <u>Paid in US\$</u> | <u>Paid in CN\$</u> | <u>S.A Completed</u> | <u>Sched. A</u> | <u>O/S</u> | <u>Notes</u> |
|-------------------|----------------------------|------------------------------------|--------------------|--------------|---------------------|---------------------|----------------------|-----------------|------------|--------------|
| Kathy             | Fritz                      |                                    | 25,000             | \$ 1.00      | 25,000              |                     | Yes                  | Yes             |            | Complete     |
| Gabriella         | Gombai                     |                                    | 25,000             | \$ 1.00      | 25,000              |                     | Yes                  | Yes             |            | Complete     |
| Dale & Lorraine   | Mackenzie                  |                                    | 25,000             | \$ 1.00      | 25,000              |                     | Yes                  | Yes             |            | Complete     |
| Elizabeth & Noel  | Atherton-Reid & McNaughton |                                    | 25,000             | \$ 1.00      |                     | 31,000              | Yes                  | Yes             |            | Complete     |
| Rick              | Melvin                     |                                    | 51,800             | \$ 1.00      |                     | 64,000              | Yes                  | Yes             |            | Complete     |
| Winona            | Reinsma                    |                                    | 25,000             | \$ 1.00      | 25,000              |                     | Yes                  | No              |            | Need Sche    |
| Barry             | Rustad                     | Sire Energy Consultants Ltd.       | 50,000             | \$ 1.00      | 50,000              |                     | Yes                  | Yes             |            | Complete     |
| Kae               | Shummoogum                 | 1368076 Alberta Ltd.               | 25,000             | \$ 1.00      | 25,000              |                     | Yes                  | Yes             |            | Complete     |
| Adam              | Sproule                    | Upper Trails Holdings Ltd.         | 100,000            | \$ 1.00      | 100,000             |                     | Yes                  | Yes             |            | Complete     |
| Eric              | Wong                       | Eric Wong Professional Corporation | 50,000             | \$ 1.00      | 50,000              |                     | Yes                  | Yes             |            | Complete     |
|                   |                            |                                    | 401,800            |              |                     |                     |                      |                 |            |              |

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***EXHIBIT "5"***



SWORN DECLARATION OF MICHAEL P LATHIGEE

STATE OF NEVADA

COUNTY OF CLARK

I, Michael Lathigee, declare as follows:

1. I am over the age of 18 years and I am competent to make this declaration. I have personal knowledge of the facts set forth herein, except for those facts stated on information and belief and, as to those facts, I am informed and believe them to be true. If called as a witness, I could and would testify as to the matters set forth below based upon my personal knowledge.
2. I am currently not employed but have a long track record of owning and running various businesses.
3. I make this declaration in support of my wife, Celistie Lathigee's Motion for Partial Summary Judgment, which I am informed she has filed seeking a judicial declaration that a Judgment against myself, Michael Lathigee, has been improperly and wrongfully recorded as a lien against her exempt family residence
4. When my company collapsed in Canada (as a result of the Financial Meltdown of 2008/'09) - I lost more than any other investor in my company. When the company's major Real Estate Project collapsed in Edmonton, Alberta (again - due to the subprime mortgage crisis of 2008/'09) all investor monies, including my own, were lost.

5. I unequivocally state and declare, under penalty of perjury: I had no personal gain as a result of these events (of 2008/'09) and was not the beneficiary of any monies. My company failed along with so many other businesses - casualties of those days.

6. I lost not only my business and all monies invested, but also, was left substantially worse off as a result.

7. I was certainly not in receipt of any funds as there were no funds to received. All monies raised for or invested in those projects were totally lost and gone.

8. Subsequent to these events and in the interests of all investors in my company, I worked for 2 years for an affiliated company to get the company out of receivership. I also pursued litigation against John Tansowny (Real Estate Project manager and VP of the company) - which continues successfully & Malcolm Lennie (a lawyer in Edmonton) - who was disbarred as a result of my efforts. These gentlemen not only colluded in defrauding my company while in their positions of trust - but also worked against it during its distress and eventual demise (2008/'09)

9. Attached as Exhibit "1" hereto is an article by David Baines, certainly no fan of mine, who wrote several articles attacking me, However; this one clearly depicts that there was no money ever taken and in fact he goes on to discuss the fine levy process as it is administered by the British Columbia Securities Commission.

10. To conclude I was financially without any monies when I arrived in Las Vegas.

11. I borrowed monies to buy the subject residence located at 9404 Empire Rock Street, Las Vegas, NV 89143.

12. The money to purchase the home was loaned to me from several different investors

13. The BCSC has continually perpetrated a lie that I left Canada with "ill-gotten" gains. There has never been any evidence of this but it has not stopped the BCSC from implying it in countless court filings and media articles about me. It simply is not true.

14. It seems the BCSC can constantly assert I took monies from Canadian investors without evidence and their own expert witness, Johnson, admitted I had no personal gain nor was it ever implied in the original adjudication against me.

15. I was subsequently, over time, able to repay the various lenders who helped me with money to buy the subject residence with monies I earned in the United States in jobs and projects that has absolutely nothing whatsoever to do with the failed Canadian Investments.

16. Finally, the residence was transferred to my wife, Celiste, in early 2018, in order to adjust family assets and liabilities , and to preserve a harmonious domestic relationship for our family.

17. I declare under penalty of perjury that all of the foregoing is true and correct.

Dated this 22 day of December, 2020.

  
\_\_\_\_\_  
Michael P. Lathigee

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# **EXHIBIT “1”**



# David Baines: Regulators unfairly criticized for anemic securities enforcement

DAVID BAINES Updated: May 21, 2018



The B.C. Securities Commission has the authority to fine and ban offenders from public markets, but securities regulators can't put people in jail. PNG

The Vancouver Sun and the Globe and Mail have been highly critical of securities regulators for collecting only a small fraction of the massive

## amount of fines they impose on securities offenders.

The Globe has also criticized regulators for what it views as a disturbingly large number of offenders who ignore their fines and suspensions and go on to commit more securities offences.

While the criticism has helped alert the public to some of the shortcomings of securities enforcement, it needs careful explanation and qualification.

In a series of articles published in December (and more recent follow-up stories), the Globe has been pounding away at its sudden discovery that Canadian securities regulators have failed to collect more than \$1 billion in fines.

The Sun reported that the B.C. Securities Commission, in particular, has collected only two per cent of the \$510 million it assessed in the last decade.

Both papers characterized these figures as investigative discoveries, which deliberate or not, gives the impression that regulators are trying to hide something from the public. This is not true.

The B.C. figures were lifted, almost verbatim, from the BCSC's last annual report. All the other provincial commissions similarly report their collection rates in their annual reports. Most provinces — including B.C., Ontario and Alberta — also publish lists of individual offenders and how much they owe.

So the poor collection record is not exactly a state secret.

Both papers also gave the impression that regulators could collect many of these fines, if only they would get off their butts.

I agree that regulators could step up their collection efforts, but **seizing and selling assets is not an easy process**. There are all sorts of legal obstacles, and by the time regulators arrive on the scene, the assets are usually either fully encumbered or long gone. Regulators are also reluctant to collect fines at the expense of investor recoveries.

And in any event, proceeds from these sorts of assets amount to crumbs in the overall picture and hardly move the collection needle.

Which brings us to the main reason why the collection record is so poor: most of the fines are purely notional in nature.

Consider the case of the Freedom Investment Club, which the Sun cited as an example of poor fine collection. A BCSC hearing panel found the two principals, Michael Lathigee and Earl Pasquill, took \$21.7 million of investors' money and invested it in Alberta real estate projects without mentioning that the projects had severe cash flow problems.

The panel found they had defrauded these investors and ordered them to disgorge the full \$21.7 million. That money was not spirited away into some offshore account. It was invested and lost. It no longer exists.

Then the panel fined them an additional \$15 million each, which, again, is money that never existed in the first place. So the grand total of \$51.7 million consists of money that no longer exists or never existed in the first place. In fact, the vast majority of unpaid fines (by dollar value) fall into this category. Is there any wonder these fines remain unpaid?

But that begs the question: Why do regulators assess large fines they will never collect? There are four reasons, none of which were reported.

The first is that case law has established that ability to pay is not a determinative factor in assessing fines. The mandate of securities regulators is to protect the market. It cannot, by law, punish offenders. Its focus, as confirmed by the Supreme Court of Canada, must be on deterrence.

There are two kinds of deterrence — specific and general. If a particular offence calls for a \$10-million fine, but the offender is bankrupt, a fine of that magnitude doesn't mean much in terms of specific deterrence. But in terms of general deterrence, a \$10-million



fine signals to all other would-be offenders that this is what you are facing if you commit a similar offence.

The second reason is that victims would be outraged if fines were reduced or waved simply because the offender is unable to pay. Victims want the perpetrators on the hook for the rest of their lives.

The third reason is that offenders may eventually come into money, either through a new business venture, an inheritance, or maybe even a lottery winning.

The fourth and most significant reason is that no matter how long an offender has been suspended from the market, he will remain suspended as long as the fine remains unpaid.

Both papers noted that regulators routinely issue news releases announcing huge fines without mentioning that the likelihood of collection is often slim to none. The suggestion here is that regulators are more interested in sensational headlines than actual collections.

While it's true that these releases make good headlines, it's not fair to blame the regulators. No commission is going to say, "We have fined Mr. Smith \$10 million, but we don't expect him to pay." The official position must always be that he is expected to pay.

If reporters take the time and trouble to ask, commission officials will often acknowledge that the likelihood of payment is remote. And even if they decline comment, reporters can make their own assessments. Many media outlets, however, cannot resist bright shiny objects.

The Globe, for example, published a sensational headline based on the \$33-million fine assessed against former Vancouver notary Rashida Samji without noting that she is bankrupt and inundated with lawsuits from her victims. In those cases, I say it's the paper that's misleading the public, not the regulators.

The Globe also implied that the \$1 billion in outstanding fines, if collected, could be used to fund white-collar criminal investigations or to reimburse victims. This is not true. Due to concerns of institutional

bias, securities commissions are obliged to use fine money for investor education.

The Globe additionally reported that 11 per cent of securities offenders are repeat offenders, which we are supposed to accept as evidence that commission enforcement is not working. However, the paper made no attempt to relate this figure to any other form of recidivism. Its only support was a York University professor who said, "That's a lot."

In my opinion, it's a remarkably low figure. Compare it to, say, an aboriginal recidivism rate as high as 66 per cent within three years of completion of community supervision. That's what I would call a lot.

Although I have concerns about many of their policies and practices, I think that, on balance, the securities commissions are doing their job, especially considering their rather narrow mandate and the limited tools they have at their disposal.

It's true that securities offenders can easily ignore their suspensions and fines, but the commissions can't do much about it. The only effective answer is jail, but regulators don't have the authority to put people in jail. Only the police and the Crown and the courts can do that, which begs the question, where are they?

Every year, securities regulators ban and fine dozens of securities fraudsters, but as The Sun reported, the RCMP has taken very few of these cases forward for criminal prosecution. They have lots of excuses, but in my view, the real reason is disinterest and incompetence.

This is not a new problem. It has existed for decades. Instead of focusing on the regulators, our provincial politicians need to square off with the RCMP and tell them to shape up. That's where the investment buck stops.

*David Baines is The Vancouver Sun's former securities columnist.*

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***EXHIBIT "6"***

# Residential Appraisal Report

File No. TH-20644a

The purpose of this appraisal report is to provide the client with a credible opinion of the defined value of the subject property, given the intended use of the appraisal.

PURPOSE

Client Name/Intended User **Mike Lathigee** E-mail **chairman@highmarklv.com**  
 Client Address **9404 Empire Rock St** City **Las Vegas** State **NV** Zip **89143**  
 Additional Intended User(s) **Mike Lathigee and his legal representative; no other users are intended**  
 Intended Use **Homestead purposes and litigation related to**

SUBJECT

Property Address **9404 Empire Rock St** City **Las Vegas** State **NV** Zip **89143**  
 Owner of Public Record **Celiste Lathigee** County **Clark**  
 Legal Description **Iron Mountain Est - Unit 2, Plat Book 92 Page 17, Lot 21 Block 1**  
 Assessor's Parcel # **125-05-411-018** Tax Year **2018** R.E. Taxes \$ **4,958.17**  
 Neighborhood Name **NW** Map Reference **12-C2** Census Tract **33.16**  
 Property Rights Appraised  Fee Simple  Leasehold  Other (describe)

SALES HISTORY

My research  did  did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.  
 Prior Sale/Transfer: Date \_\_\_\_\_ Price \_\_\_\_\_ Source(s) **LVR MLS, Clark County Assessor records**  
 Analysis of prior sale or transfer history of the subject property (and comparable sales, if applicable) **My research found no sale, listing or transfer of the subject property in the 36 months preceding the effective date of value.**  
 Offerings, options and contracts as of the effective date of the appraisal **None known**

NEIGHBORHOOD

| Neighborhood Characteristics   | One-Unit Housing Trends  | One-Unit Housing | Present Land Use % |
|--|--|------------------|--------------------|
| Location <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural      | Property Values <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining      | PRICE AGE        | One-Unit 55 %      |
| Built-Up <input type="checkbox"/> Over 75% <input checked="" type="checkbox"/> 25-75% <input type="checkbox"/> Under 25% | Demand/Supply <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply    | \$(000) (yrs)    | 2-4 Unit %         |
| Growth <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow           | Marketing Time <input type="checkbox"/> Under 3 mths <input checked="" type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths | 157 Low 0        | Multi-Family 5 %   |
| Neighborhood Boundaries <b>North by Moccasin Rd, east by Decatur Blvd, south by I-215 Beltway, west by US 95</b>         |  | 3,600 High 55    | Commercial 5 %     |
|  |  | 335 Pred. 15     | Other 35 %         |

Neighborhood Description **Nbhd is located 10-15 miles NW of the downtown business & gaming district & the Las Vegas Strip. Access to the area is good via US 95, I-215 & major thoroughfares. The area is predominantly comprised of a compatible mix of tract style & custom SFR's. Commercial uses/general conveniences are within the nbhd. or in immediately adjacent nbhds & are typically situated along major thoroughfares.**

Market Conditions (including support for the above conclusions) \_\_\_\_\_

SITE

Dimensions **83.15 x 180.5** Area **15009 Sq.Ft.** Shape **Rectangular** View **Residential/city street**  
 Specific Zoning Classification **R-PD3** Zoning Description **Residential Planned Development**  
 Zoning Compliance  Legal  Legal Nonconforming (Grandfathered Use)  No Zoning  Illegal (describe) \_\_\_\_\_  
 Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use?  Yes  No If No, describe. **See narrative addendum**  

|             |                                     |                          |                |                                     |                            |                          |                                     |
|-------------|-------------------------------------|--------------------------|----------------|-------------------------------------|----------------------------|--------------------------|-------------------------------------|
| Utilities   | Public                              | Other (describe)         | Public         | Other (describe)                    | Off-site Improvements—Type | Public                   | Private                             |
| Electricity | <input checked="" type="checkbox"/> | <input type="checkbox"/> | Water          | <input checked="" type="checkbox"/> | Street Asphalt             | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Gas         | <input checked="" type="checkbox"/> | <input type="checkbox"/> | Sanitary Sewer | <input checked="" type="checkbox"/> | Alley                      | <input type="checkbox"/> | <input type="checkbox"/>            |

 Site Comments **The subject lot is typical in size and shape for the subdivision. It backs to El Capitan Way, an exterior access street; no adverse effect is noted. The site is built up above street grade and typical utility easements are assumed to exist; however, this appraisal is completed without the benefit of a title report. Access streets in the community are private and are maintained by the HOA; they appear to be adequately maintained as of the inspection date with no repairs needed. See addendum**

IS

| GENERAL DESCRIPTION  | FOUNDATION   | EXTERIOR DESCRIPTION materials   | INTERIOR materials  |
|--|--|--|---|
| Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One w/Acc. unit <input type="checkbox"/>      | <input checked="" type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space                       | Foundation Walls <b>Concrete</b>   | Floors <b>Tile/carpet</b>                                       |
| # of Stories <b>2</b>  | <input type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement                             | Exterior Walls <b>Stucco</b>   | Walls <b>Painted drywall</b>                                    |
| Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit | Basement Area _____ sq. ft.  | Roof Surface <b>Concrete tile</b>  | Trim/Finish <b>Wood</b>   |
| <input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const. | Basement Finish _____ %  | Gutters & Downspouts <b>None noted</b>   | Bath Floor <b>Tile</b>  |
| Design (Style) <b>Traditional</b>  | <input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump                               | Window Type <b>Dual panes</b>  | Bath Wainscot <b>Tile/sim. marble</b>                           |
| Year Built <b>2001</b>   |  | Storm Sash/Insulated <b>None</b>   | Car Storage <input type="checkbox"/> None                       |
| Effective Age (Yrs) <b>17</b>  |  | Screens <b>Partial</b>   | <input checked="" type="checkbox"/> Driveway # of Cars <b>4</b> |
| Attic <input type="checkbox"/> None  | Heating <input checked="" type="checkbox"/> FWA <input type="checkbox"/> HW <input type="checkbox"/> Radiant | Amenities <input type="checkbox"/> WoodStove(s) # _____  | Driveway Surface <b>concrete</b>                                |
| <input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs  | <input type="checkbox"/> Other _____ Fuel gas _____  | <input checked="" type="checkbox"/> Fireplace(s) # <b>1</b> <input checked="" type="checkbox"/> Fence <b>CBW</b> | <input checked="" type="checkbox"/> Garage # of Cars <b>4</b>   |
| <input type="checkbox"/> Floor <input checked="" type="checkbox"/> Scuttle   | Cooling <input checked="" type="checkbox"/> Central Air Conditioning   | <input checked="" type="checkbox"/> Patio/Deck open <input checked="" type="checkbox"/> Porch Covered            | <input type="checkbox"/> Carport # of Cars _____                |

# Residential Appraisal Report

File No. TH-20644a

| FEATURE                                  | SUBJECT             | COMPARABLE SALE NO. 1  |  |  | COMPARABLE SALE NO. 2                       |  |  | COMPARABLE SALE NO. 3  |  |  |                    |  |  |  |  |  |            |  |  |                |  |  |                  |  |  |            |  |  |
|--|---------------------|--|--|--|---|--|--|--|--|--|--------------------|--|--|--|--|--|------------|--|--|----------------|--|--|------------------|--|--|------------|--|--|
| 9404 Empire Rock St<br>Address Las Vegas |                     | 8425 Royalston Falls Ct<br>Las Vegas, NV 89143                   |  |  | 9045 Barium Rock Ave<br>Las Vegas, NV 89143 |  |  | 8905 Barium Rock Ave<br>Las Vegas, NV 89143                      |  |  |                    |  |  |  |  |  |            |  |  |                |  |  |                  |  |  |            |  |  |
| Proximity to Subject                     |                     | 0.80 miles NE  |  |  | 0.33 miles SW                               |  |  | 0.17 miles SW  |  |  |                    |  |  |  |  |  |            |  |  |                |  |  |                  |  |  |            |  |  |
| Sale Price                               | \$                  | \$ 665,000   |  |  | \$ 550,000                                  |  |  | \$ 525,000   |  |  |                    |  |  |  |  |  |            |  |  |                |  |  |                  |  |  |            |  |  |
| Sale Price/Gross Liv. Area               | \$ 0.00 sq. ft.     | \$ 125.35 sq. ft.  |  |  | \$ 90.36 sq. ft.                            |  |  | \$ 105.76 sq. ft.  |  |  |                    |  |  |  |  |  |            |  |  |                |  |  |                  |  |  |            |  |  |
| Data Source(s)                           |                     | LVR MLS#1881201; DOM 92  |  |  | LVR MLS#1878281; DOM 9                      |  |  | LVR MLS#1913834; DOM 124   |  |  |                    |  |  |  |  |  |            |  |  |                |  |  |                  |  |  |            |  |  |
| Verification Source(s)                   |                     | Doc#20170721:00942   |  |  | Doc#20170613:01448                          |  |  | Doc#20180109:00522   |  |  |                    |  |  |  |  |  |            |  |  |                |  |  |                  |  |  |            |  |  |
| VALUE ADJUSTMENTS                        | DESCRIPTION         | DESCRIPTION  |  |  | +   |  |  | (-) \$ Adjustment  |  |  |                    |  |  |  |  |  |            |  |  |                |  |  |                  |  |  |            |  |  |
| Sale or Financing Concessions            |                     | Conv. 0  |  |  | VA 0  |  |  | Cash 0   |  |  |                    |  |  |  |  |  |            |  |  |                |  |  |                  |  |  |            |  |  |
| Date of Sale/Time                        |                     | 07/21/2017   |  |  | 06/13/2017                                  |  |  | 01/09/2018   |  |  |                    |  |  |  |  |  |            |  |  |                |  |  |                  |  |  |            |  |  |
| Location                                 | Average             | Average  |  |  | Average                                     |  |  | Average  |  |  |                    |  |  |  |  |  |            |  |  |                |  |  |                  |  |  |            |  |  |
| Leasehold/Fee Simple                     | Fee Simple          | Fee Simple   |  |  | Fee Simple                                  |  |  | Fee Simple   |  |  |                    |  |  |  |  |  |            |  |  |                |  |  |                  |  |  |            |  |  |
| Site                                     | 15009 Sq.Ft.        | 21780 sf   |  |  | -10,000                                     |  |  | 15246 sf   |  |  | 0                  |  |  | 9148 sf  |  |  | 10,000     |  |  |                |  |  |                  |  |  |            |  |  |
| View                                     | Res/Street          | Res/Street   |  |  | Res/Street                                  |  |  | Res/Street   |  |  | Res/Street         |  |  |  |  |  |            |  |  |                |  |  |                  |  |  |            |  |  |
| Design (Style)                           | Traditional/2 stry  | Traditional/1 stry   |  |  | -50,000                                     |  |  | Traditional/2 stry   |  |  | Traditional/2 stry |  |  |  |  |  |            |  |  |                |  |  |                  |  |  |            |  |  |
| Quality of Construction                  | Average             | Average  |  |  | Average                                     |  |  | Average  |  |  | Average            |  |  |  |  |  |            |  |  |                |  |  |                  |  |  |            |  |  |
| Actual Age                               | 17 years            | 11 years   |  |  | -5,000                                      |  |  | 15   |  |  | 0                  |  |  | 18   |  |  | 0          |  |  |                |  |  |                  |  |  |            |  |  |
| Condition                                | Assume average      | Average  |  |  | Average                                     |  |  | Average  |  |  | Average            |  |  |  |  |  |            |  |  |                |  |  |                  |  |  |            |  |  |
| Above Grade                              | Total Bdrms Baths   | Total Bdrms Baths  |  |  | 0   |  |  | Total Bdrms Baths  |  |  | 0                  |  |  | Total Bdrms Baths  |  |  | 0          |  |  |                |  |  |                  |  |  |            |  |  |
| Room Count                               | 13 7 4.1            | 9 4 4.1  |  |  | 0   |  |  | 13 6 4.1   |  |  | 0                  |  |  | 11 5 4.2   |  |  | -5,000     |  |  |                |  |  |                  |  |  |            |  |  |
| Gross Living Area                        | 30.00 6,053 sq. ft. | 5,305 sq. ft.  |  |  | 22,440                                      |  |  | 6,087 sq. ft.  |  |  | 4,964 sq. ft.      |  |  | 32,670   |  |  |            |  |  |                |  |  |                  |  |  |            |  |  |
| Basement & Finished Rooms Below Grade    | None                | None   |  |  | None  |  |  | None   |  |  | None               |  |  |  |  |  |            |  |  |                |  |  |                  |  |  |            |  |  |
| Functional Utility                       | Average             | Average  |  |  | Average                                     |  |  | Average  |  |  | Average            |  |  |  |  |  |            |  |  |                |  |  |                  |  |  |            |  |  |
| Heating/Cooling                          | FWA C/Air           | FWA C/Air  |  |  | FWA C/Air                                   |  |  | FWA C/Air  |  |  | FWA C/Air          |  |  |  |  |  |            |  |  |                |  |  |                  |  |  |            |  |  |
| Energy Efficient Items                   | None                | None   |  |  | None  |  |  | None   |  |  | None               |  |  |  |  |  |            |  |  |                |  |  |                  |  |  |            |  |  |
| Garage/Carport                           | 4 Car Garage        | 3 Car Garage   |  |  | 10,000                                      |  |  | 4 Car Garage   |  |  | 4 Car Garage       |  |  |  |  |  |            |  |  |                |  |  |                  |  |  |            |  |  |
| Porch/Patio/Deck                         | Patio/Deck,Porch    | Cov.pat/crtyard  |  |  | -10,000                                     |  |  | Cov.patios   |  |  | -7,500             |  |  | Lattice pat/crtyrd   |  |  | -5,000     |  |  |                |  |  |                  |  |  |            |  |  |
| Interior upgrades                        | Average             | Superior   |  |  | -10,000                                     |  |  | Average  |  |  | Average            |  |  |  |  |  |            |  |  |                |  |  |                  |  |  |            |  |  |
| Site Improvement                         | Front/rear L/S      | Sup. Site Impr.  |  |  | -15,000                                     |  |  | Inf. site Impr.  |  |  | 5,000              |  |  | Similar  |  |  |            |  |  |                |  |  |                  |  |  |            |  |  |
| Pool-spa                                 | Pool-spa            | Pool-spa   |  |  | Pool-spa                                    |  |  | Pool-spa   |  |  | Spa                |  |  | 28,000   |  |  |            |  |  |                |  |  |                  |  |  |            |  |  |
| Net Adjustment (Total)                   |                     | <input type="checkbox"/> + <input checked="" type="checkbox"/> - |  |  | \$ 67,560                                   |  |  | <input type="checkbox"/> + <input checked="" type="checkbox"/> - |  |  | \$ 2,500           |  |  | <input checked="" type="checkbox"/> + <input type="checkbox"/> - |  |  | \$ 60,670  |  |  |                |  |  |                  |  |  |            |  |  |
| Adjusted Sale Price of Comparables       |                     | Net Adj. -10.2%  |  |  | Gross Adj. 19.9%                            |  |  | \$ 597,440   |  |  | Net Adj. -0.5%     |  |  | Gross Adj. 2.3%  |  |  | \$ 547,500 |  |  | Net Adj. 11.6% |  |  | Gross Adj. 15.4% |  |  | \$ 585,670 |  |  |

**Summary of Sales Comparison Approach** Comp. 1 is located less than one mile NE in a directly competing subdivision; comps. 2 through 4 are from the subject subdivision. All are similar in location with no adjustment necessary. Comp. 1 involves a 1-story residence while 2-4 are 2-story in design. Adjustments are made for basic differences as indicated by the market. Comp. 2 sold at full asking price in 9 days &, when compared to the other sales, appears to have sold below market. Comp 4 is an active listing and is not given weighted consideration but is a good indication of price trends. Comp. 3 is weighted as most similar overall with a retrospective market value of \$585,000 estimated for the subject property as of March 23, 2018.

Indicated Value by Sales Comparison Approach \$ 585,000 Remaining physical life is estimated at 43 years

**COST APPROACH TO VALUE**  
 Site Value Comments The cost approach has not been performed herein as market participants do not value a property such as the subject based on its cost to construct less depreciation; this approach is not necessary to support a credible opinion of value.

|  |   |
|--|---|
| ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW | OPINION OF SITE VALUE ..... = \$              |
| Source of cost data  | Dwelling 6,053 Sq. Ft. @ \$ ..... = \$ 0      |
| Quality rating from cost service Effective date of cost data                                     | Sq. Ft. @ \$ ..... = \$                       |
| Comments on Cost Approach (gross living area calculations, depreciation, etc.)                   |   |
|  | Garage/Carport 812 Sq. Ft. @ \$ ..... = \$ 0  |
|  | Total Estimate of Cost-New ..... = \$ 0       |
|  | Less Physical Functional External             |
|  | Depreciation ..... = \$ ( 0)                  |
|  | Depreciated Cost of Improvements ..... = \$ 0 |
|  | "As-is" Value of Site Improvements ..... = \$ |
|  | INDICATED VALUE BY COST APPROACH ..... = \$ 0 |

**INCOME APPROACH TO VALUE**  
 Estimated Monthly Market Rent \$ X Gross Rent Multiplier = \$ Indicated Value by Income Approach  
 Summary of Income Approach (including support for market rent and GRM) SFR's are typically not purchased or sold on income producing potential; the income approach is not applicable herein and is not necessary to produce a credible result.

Methods and techniques employed:  Sales Comparison Approach  Cost Approach  Income Approach  Other

SALES COMPARISON APPROACH

COST APPROACH

INCOME





### Scope of Work, Assumptions and Limiting Conditions

Scope of work is defined in the Uniform Standards of Professional Appraisal Practice as "the type and extent of research and analyses in an assignment." In short, scope of work is simply what the appraiser did and did not do during the course of the assignment. It includes, but is not limited to: the extent to which the property is identified and inspected, the type and extent of data researched, the type and extent of analyses applied to arrive at opinions or conclusions.

The scope of this appraisal and ensuing discussion in this report are specific to the needs of the client, other identified intended users and to the intended use of the report. This report was prepared for the sole and exclusive use of the client and other identified intended users for the identified intended use and its use by any other parties is prohibited. The appraiser is not responsible for unauthorized use of the report.

The appraiser's certification appearing in this appraisal report is subject to the following conditions and to such other specific conditions as are set forth by the appraiser in the report. All extraordinary assumptions and hypothetical conditions are stated in the report and might have affected the assignment results.

1. The appraiser assumes no responsibility for matters of a legal nature affecting the property appraised or title thereto, nor does the appraiser render any opinion as to the title, which is assumed to be good and marketable. The property is appraised as though under responsible ownership.
  2. Any sketch in this report may show approximate dimensions and is included only to assist the reader in visualizing the property. The appraiser has made no survey of the property.
  3. The appraiser is not required to give testimony or appear in court because of having made the appraisal with reference to the property in question, unless arrangements have been previously made thereto.
  4. Neither all, nor any part of the content of this report, copy or other media thereof (including conclusions as to the property value, the identity of the appraiser, professional designations, or the firm with which the appraiser is connected), shall be used for any purposes by anyone but the client and other intended users as identified in this report, nor shall it be conveyed by anyone to the public through advertising, public relations, news, sales, or other media, without the written consent of the appraiser.
  5. The appraiser will not disclose the contents of this appraisal report unless required by applicable law or as specified in the Uniform Standards of Professional Appraisal Practice.
  6. Information, estimates, and opinions furnished to the appraiser, and contained in the report, were obtained from sources considered reliable and believed to be true and correct. However, no responsibility for accuracy of such items furnished to the appraiser is assumed by the appraiser.
  7. The appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil, or structures, which would render it more or less valuable. The appraiser assumes no responsibility for such conditions, or for engineering or testing, which might be required to discover such factors. This appraisal is not an environmental assessment of the property and should not be considered as such.
  8. The appraiser specializes in the valuation of real property and is not a home inspector, building contractor, structural engineer, or similar "expert", unless otherwise noted. The appraiser did not conduct the intensive type of field observations of the kind intended to seek and discover property defects. The viewing of the property and any improvements is for purposes of developing an opinion of the defined value of the property, given the intended use of this assignment. Statements regarding condition are based on surface observations only. The appraiser claims no special expertise regarding issues including, but not limited to: foundation settlement, basement moisture problems, wood destroying (or other) insects, pest infestation, radon gas, lead based paint, mold or environmental issues. Unless otherwise indicated, mechanical systems were not activated or tested.
- This appraisal report should not be used to disclose the condition of the property as it relates to the presence/absence of defects. The client is invited and encouraged to employ qualified experts to inspect and address areas of concern. If negative conditions are discovered, the opinion of value may be affected.
- Unless otherwise noted, the appraiser assumes the components that constitute the subject property improvement(s) are fundamentally sound and in working order.**
- Any viewing of the property by the appraiser was limited to readily observable areas. Unless otherwise noted, attics and crawl space areas were not accessed. The appraiser did not move furniture, floor coverings or other items that may restrict the viewing of the property.
9. Appraisals involving hypothetical conditions related to completion of new construction, repairs or alteration are based on the assumption that such completion, alteration or repairs will be competently performed.
  10. Unless the intended use of this appraisal specifically includes issues of property insurance coverage, this appraisal should not be used for such purposes. Reproduction or Replacement cost figures used in the cost approach are for valuation purposes only, given the intended use of the assignment. The Definition of Value used in this assignment is unlikely to be consistent with the definition of Insurable Value for property insurance coverage/use.
  11. The ACI General Purpose Appraisal Report (GPARTM) is not intended for use in transactions that require a Fannie Mae 1004/Freddie Mac 70 form, also known as the Uniform Residential Appraisal Report (URAR).

### Additional Comments Related To Scope Of Work, Assumptions and Limiting Conditions

The value estimated herein is retrospective, as of March 23, 2018. No inspection was made of the subject property at that time; an extraordinary assumption is employed that the condition noted during an inspection on December 22, 2020 is a fair and reliable representation of the condition on March 23, 2018. Use of this assumption, if found to be false, could have an effect on the conclusion(s) herein.

# Residential Appraisal Report

File No. TH-20644a

## Appraiser's Certification

The appraiser(s) certifies that, to the best of the appraiser's knowledge and belief:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are the appraiser's personal, impartial, and unbiased professional analyses, opinions, and conclusions.
3. Unless otherwise stated, the appraiser has no present or prospective interest in the property that is the subject of this report and has no personal interest with respect to the parties involved.
4. The appraiser has no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
5. The appraiser's engagement in this assignment was not contingent upon developing or reporting predetermined results.
6. The appraiser's compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
7. The appraiser's analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
8. Unless otherwise noted, the appraiser has made a personal inspection of the property that is the subject of this report.
9. Unless noted below, no one provided significant real property appraisal assistance to the appraiser signing this certification. Significant real property appraisal assistance provided by:

### Additional Certifications:

- (1) The appraisal assignment was not based on a requested minimum valuation, a specific valuation or the approval of a loan.
- (2) The appraiser's state registration/certification has not been revoked, suspended, canceled, or restricted.

The appraiser has no current or prospective interest in the subject property. Appraiser confirms and certifies to the client that no officer, director or employee of the client has any ownership, financial or other interest in Southwest Appraisal Service, Inc.

No prior appraisal or other service has been completed within 3 years of effective date of acceptance of this assignment.

The retrospective market value is my professional opinion based on data researched.

Definition of Value:  Market Value  Other Value: \_\_\_\_\_

Source of Definition: The Dictionary of Real Estate, Sixth Edition

The most probable price that the specified property interest should sell for in a competitive market after a reasonable exposure time, as of a specified date, in cash, or in terms equivalent to cash, under all conditions requisite to a fair sale, with the buyer and seller each acting prudently, knowledgeably, for self-interest, and assuming that neither is under duress.

ADDRESS OF THE PROPERTY APPRAISED:

9404 Empire Rock St  
Las Vegas

EFFECTIVE DATE OF THE APPRAISAL: March 23, 2018

APPRAISED VALUE OF THE SUBJECT PROPERTY \$ 585,000

APPRAISER

Signature: Tammy R. Howard  
Name: Tammy Howard

SUPERVISORY APPRAISER

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_



## ADDENDUM

Client: Mike Lathigee

File No.: TH-20644a

Property Address: 9404 Empire Rock St

Case No.:

City: Las Vegas

State: NV

Zip: 89143

### Neighborhood Description

General conveniences are within the neighborhood or in immediately adjacent neighborhoods and are typically situated along major thoroughfares. Access to and through the area is good via I-215 Beltway and major thoroughfares. Property values range greater than 25% in this area due to the variations in floor area, quality, and features. Present Land Use % section notes 35% in the 'other' category, which refers to park space, undeveloped lands and golf course.

### Neighborhood Market Conditions

Las Vegas Real Estate Board data shows an overall increase of 3.29% in median prices in zip code 89143 from March 23, 2017 to March 23, 2018. Realtor.com reports a decrease from \$280,500 in December 2017 to \$269,900 in March 2018. The sales and listing used in this analysis suggest an overall stable market with no market condition adjustments warranted.

Conventional financing is readily available at typical national rates; some cash transactions and VA financing are also noted.

Reasonable exposure time for the subject is estimated at 3 to 4 months. Average marketing times in the Las Vegas valley are currently 3+/- months, which is stable from the previous quarter. However, most homes similar to the subject have marketing times of 3 - 4 months though it is not unusual to see marketing times of up to and over a full year for extreme custom homes of very large size and scale.

Seller concessions are common in the current market in general, and tend to range between 1% - 3% of the sale price. This concession range is typical for all homes in the Las Vegas valley apart from those in the \$500,000 and over range, which typically have 0% - 1% seller concessions. This concession level is unchanged from the previous quarter and year over year.

Sale to list price ratios range widely, and largely depend on seller expectations. Ratios ranging from 0 - 4% are typical. These ratios are unchanged from the previous quarters.

### Site Comments

The subject lot is situated in a private, gated residential subdivision. It is generally rectangular in shape, is built up above street grade and contains 15,008 sf. Drainage is assumed to be adequate and away from improvements with no indication otherwise. The subject is situated on a typical through street and backs to an exterior access street; no adverse effect is noted.

Streets in this subdivision are private and are maintained by the HOA; current maintenance appears to be adequate and continual with no repairs needed. No negative affect of the private streets is noted. Typical non-exclusive easements for ingress and egress are noted as well as utility easements with no adverse easements, encroachments or conditions noted. However, this appraisal has been made without the presence of a title report or survey.

The Las Vegas Valley is classified as Seismic Zone 2B of the Uniform Building Code (UBC); construction should remain solid if subject to Modified Mercalli Scale Intensities of VII (Earthquake Info).

There are no known existing or potential wetland or other protected area, or any found hazardous waste issues.

The subject is not situated in a flood hazard area.

2018 taxes: the subject property is assessed at \$45,360 for the land and \$190,074 for the improvements for the 2018 tax year. Taxes for the year are reported to be \$4,958.17.

### Highest and Best Use

The current use is considered to be the Highest and Best Use for the property, which is as an owner occupied single family dwelling. The use is legally permissible (zoned for residential use), it is physically possible (sufficient in size, shape, and topography for development), financially feasible (the current market value is driven by the current use and positive market demand), and is maximally profitable for its use. The Highest and Best Use is the use that should be made of the property to maximize value for a non-income producing property, which is considered to be the current use in this instance. No change in present land use is noted.

The value of the property as improved exceeds the value of the site as if vacant. Numerous recent comparable

## ADDENDUM

Client: Mike Lathigee

File No.: TH-20644a

Property Address: 9404 Empire Rock St

Case No.:

City: Las Vegas

State: NV

Zip: 89143

No personal property is included in this analysis.

The subject is a tract style single family dwelling with average quality construction materials, workmanship and features throughout. The residence includes 6,053 square feet of living area on two levels above grade, two 2-car garages, covered porch, and open patio. The first floor has a formal living room with small den, formal dining room, kitchen and breakfast nook, large family room, two bedrooms, one full bathroom and one half bathroom.

The second floor has five bedrooms including a large owners suite and an office or den, and three bathrooms.

Features include 18-inch tile flooring in the entry, hallway, kitchen, laundry room and bathrooms, carpet in all other areas of the house, wide wood blinds on all windows, high ceilings. The family room has a two story ceiling height, fireplace. The kitchen has a center island, granite countertops, black and stainless appliances, walk-in pantry, breakfast nook.

The owners suite has a large walk-in closet and a gym/office/private sitting room and an oversized bathroom with two water closets, two separate vanities, separate oval tub and separate shower. All bedrooms have overhead ceiling fans/lights. All bathrooms have granite countertops, tile floor and tile wainscot.

The subject has two, 2-car garages. Interior walls and ceiling are fully finished (drywalled, taped and paint), strapped water heater, insulated roll up doors with automatic openers, water conditioner.

Exterior features include concrete porch, patio, walkways and driveways, professional landscaping and irrigation system in front yard, partial landscaping in rear yard (tortoise habitat in a large portion), in-ground swimming pool and spa, 3 cabanas with cool decking, fire pit, built-in barbecue

Refer to the included photos.

### **Comments on Sales Comparison**

Based on the available market evidence, the comparable sales provide reasonable support for arriving at an opinion of market value. Adjustments are based on what market is willing to pay, versus cost new of items. Reasonable market-derived adjustments have been applied to the comparable sales used herein.

The comparable sales bracket the subject in living area and are all similar in quality of construction and finish. The adjustments on the sales comparison grid reflect the market reaction to differences between the sales included herein and the subject. Several different types of analyses were considered in determining these adjustments. For example, the adjustment for differences in Gross Living Area were developed using trend analysis and then refined using sensitivity analysis - varying the adjustment amount until market value indication variances were reduced as much as possible.

Grouped data analysis was another method utilized here to assist in determining appropriate market adjustments. This approach can be very effective in filtering out an adjustment for a feature from a large data base in MLS, such as differing number of baths, pool, various views or location, etc.

As noted, a number of different methods have been used to extract reasonable adjustments. For several items, more than one method may have been considered and applied. Research and discussion with realtors and appraisers active in the market contribute to the understanding of the market and assist in determining appropriate adjustments to be applied. Finally, the appraiser has extensive experience in the Las Vegas/Henderson market.

Ideally, adjustments should not exceed 10-15% net and 25% gross of sales price. However, this is not always the case in appraising large single-family residences as extensive upgrades and high quality finishes are common for such properties. Therefore, the sales used herein were selected in an attempt to bracket the subject.

The difference in living area is made at \$30/sf while bathrooms are adjusted for at \$5,000 for 1/2 bathroom. Garages are adjusted at \$10,000 for difference in stalls.

In reviewing interior photographs of each of the comparable sales, it was noted that comp 1 has superior upgrades including pavers, courtyard, stone trim, sports court, covered patio, stainless appliances.

## ADDENDUM

Client: Mike Lathigee

File No.: TH-20644a

Property Address: 9404 Empire Rock St

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State: NV

Zip: 89143

While the comp. sales were viewed from the exterior for this assignment, the MLS photographs have been used herein as they are more accurate depictions of the properties as of the date of sale.

### **Final Reconciliation**

The sales comparison approach is considered to be the most applicable method in estimating market value for the subject. Most weight is given to the Market Approach as this approach best indicates the actions and motivations of buyers and sellers in the local market. The Income Approach was considered though not included as these homes are not typically purchased for their income producing capabilities. The typical market participant does not rely on the depreciation cost of the home combined with an estimated value of the land in determining value, and therefore The Cost Approach is not performed as part of this assignment as it is not necessary to provide a credible opinion of market value.

## USPAP ADDENDUM

File No. TH-20644a

Borrower: N/AProperty Address: 9404 Empire Rock StCity: Las VegasCounty: ClarkState: NVZip Code: 89143Lender: Mike Lathigee

## APPRAISAL AND REPORT IDENTIFICATION

This report was prepared under the following USPAP reporting option:

- Appraisal Report**      A written report prepared under Standards Rule 2-2(a).
- Restricted Appraisal Report**      A written report prepared under Standards Rule 2-2(b).

## Reasonable Exposure Time

My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: 3-4 months

The estimated length of time the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal; a retrospective opinion based on an analysis of past events assuming a competitive and open market. The appraiser has determined the subject property would have to be exposed for 3 to 4 months on the open market in order to have a market value as estimated herein, on the effective date of this appraisal.

## Additional Certifications

- I have performed **NO** services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I **HAVE** performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

## Additional Comments

Clarification of Intended Use and Intended User:

The Intended User of this appraisal report is the Client, Mike Lathigee and his legal representative. The Intended Use is for homestead purposes and litigation related to, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and Definition of Market Value. No additional Intended Users are identified by the appraiser.

The value estimated herein is retrospective, as of March 23, 2018. No inspection was made of the subject property at that time; an extraordinary assumption is employed that the condition noted during an inspection on December 22, 2020 is a fair and reliable representation of the condition on March 23, 2018. Use of this assumption, if found to be false, could have an effect on the conclusion(s) herein.

LOCATION MAP

Client: Mike Lathigee

File No.: TH-20644a

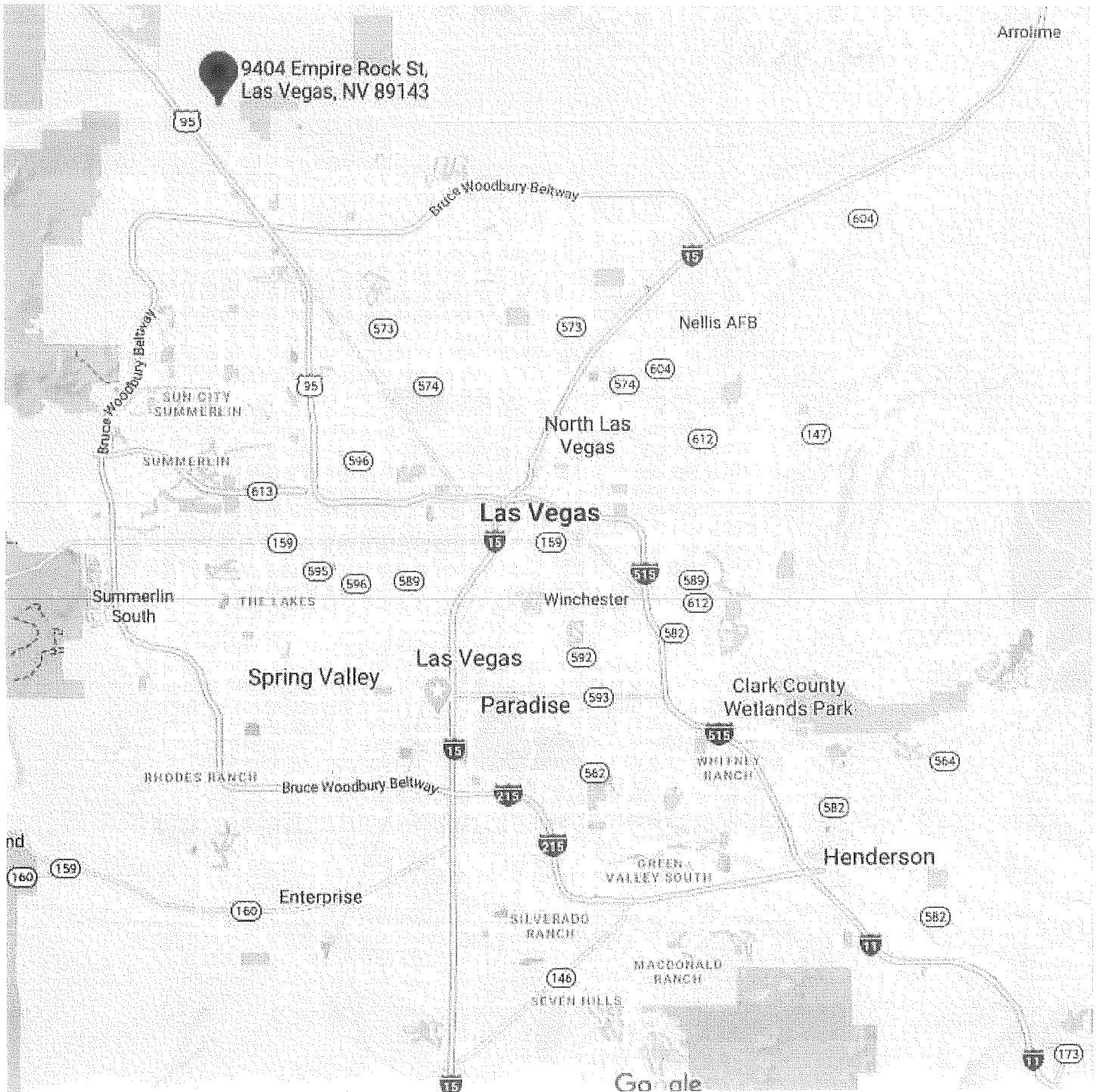
Property Address: 9404 Empire Rock St

Case No.:

City: Las Vegas

State: NV

Zip: 89143

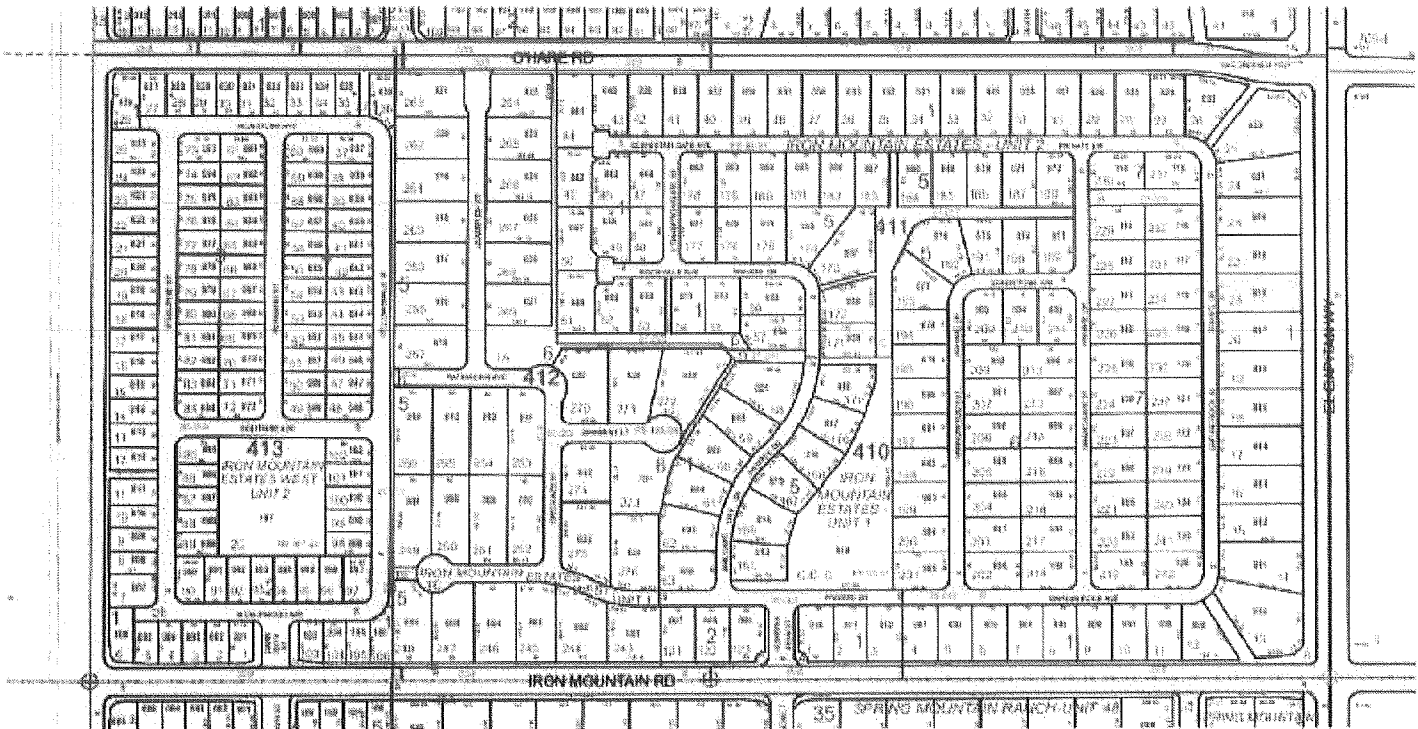


PLAT MAP

Client: Mike Lathigee  
 Property Address: 9404 Empire Rock St  
 City: Las Vegas

File No.: TH-20644a  
 Case No.:  
 State: NV  
 Zip: 89143

|   |   |  |  |   |                  |                 |     |     |     |     |     |     |     |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |
|---|---|--|--|---|------------------|-----------------|-----|-----|-----|-----|-----|-----|-----|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| <p><b>NOTES</b></p> <p>This map is for assessment use only and does NOT represent a survey.</p> <p>No liability is assumed for the accuracy of the data indicated herein. Ideals are on roads and other non-assessable parcels may be shown from the Best Available Data using the Assessor's Office.</p> <p>This map is compiled from official records, including surveys and deeds, and may contain the information required for assessment. See the relevant documents for more detailed legal descriptions.</p> | <p><b>ASSessor's PARCELS - CLARK COUNTY NV</b><br/>                 Brian Johnson - Assessor</p>  |  | <p>T19S R60E</p>   | <p>5</p>  | <p>35 2 SW 4</p> | <p>126-03-4</p> |     |     |     |     |     |     |     |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |
|   | <p><b>LEGEND</b></p> <p>PRINCELY BOUNDARY<br/>                 SUB BOUNDARY<br/>                 FIELD BOUNDARY<br/>                 FENCE BOUNDARY<br/>                 MATHS/HATCH LINE<br/>                 NATURAL LINE USE<br/>                 HISTORIC BOUNDARY<br/>                 VICTORY ROAD BOUNDARY<br/>                 SECTION LINE</p> | <p><b>CONDOMINIUM UNIT</b></p> <p>CONDOMINIUM UNIT<br/>                 RIGHT OF WAY PLOT<br/>                 MEASUREMENT</p> | <p>PRINCELY PARCEL NUMBER<br/>                 PARCEL NUMBER<br/>                 ACREAGE<br/>                 PRINCELY SUBDIVISION NUMBER<br/>                 PLAT RECORD NUMBER<br/>                 SECTION NUMBER<br/>                 TOWNSHIP AND RANGE</p> | <table border="1"> <tr><td>100</td><td>100</td><td>100</td></tr> <tr><td>100</td><td>100</td><td>100</td></tr> <tr><td>100</td><td>100</td><td>100</td></tr> </table> | 100              | 100             | 100 | 100 | 100 | 100 | 100 | 100 | 100 | <table border="1"> <tr><td>1</td><td>2</td><td>3</td><td>4</td></tr> <tr><td>1</td><td>2</td><td>3</td><td>4</td></tr> <tr><td>1</td><td>2</td><td>3</td><td>4</td></tr> <tr><td>1</td><td>2</td><td>3</td><td>4</td></tr> </table> | 1 | 2 | 3 | 4 | 1 | 2 | 3 | 4 | 1 | 2 | 3 | 4 | 1 | 2 | 3 | 4 |
| 100   | 100   | 100  |  |   |                  |                 |     |     |     |     |     |     |     |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |
| 100   | 100   | 100  |  |   |                  |                 |     |     |     |     |     |     |     |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |
| 100   | 100   | 100  |  |   |                  |                 |     |     |     |     |     |     |     |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |
| 1   | 2   | 3  | 4  |   |                  |                 |     |     |     |     |     |     |     |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |
| 1   | 2   | 3  | 4  |   |                  |                 |     |     |     |     |     |     |     |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |
| 1   | 2   | 3  | 4  |   |                  |                 |     |     |     |     |     |     |     |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |
| 1   | 2   | 3  | 4  |   |                  |                 |     |     |     |     |     |     |     |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |



PORTION OF PLAT MAP ENLARGED

Client: Mike Lathigee

File No.: TH-20644a

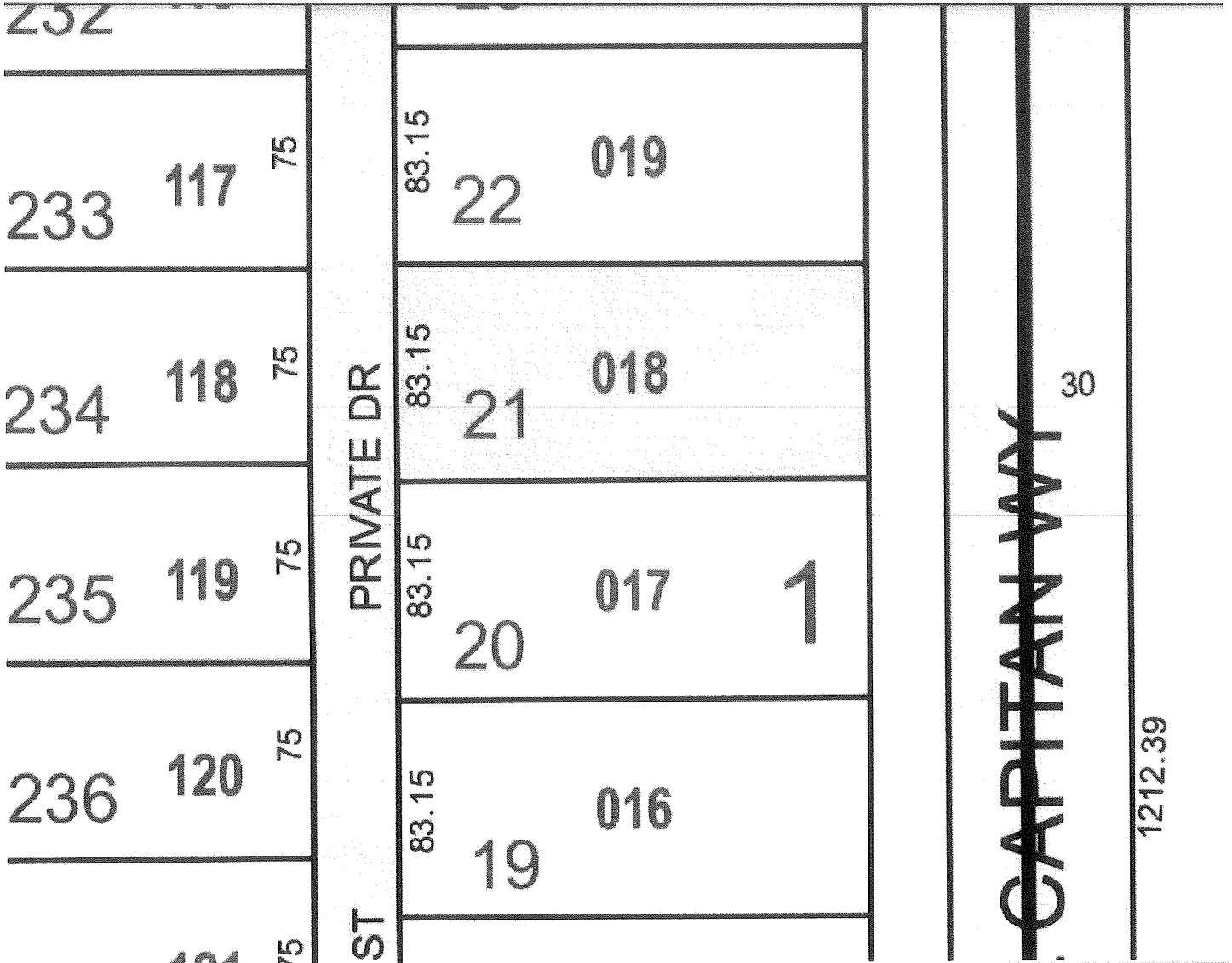
Property Address: 9404 Empire Rock St

Case No.:

City: Las Vegas

State: NV

Zip: 89143





AERIAL MAP

Client: Mike Lathigee

File No.: TH-20644a

Property Address: 9404 Empire Rock St

Case No.:

City: Las Vegas

State: NV

Zip: 89143





AERIAL MAP

Client: Mike Lathigee

File No.: TH-20644a

Property Address: 9404 Empire Rock St

Case No.:

City: Las Vegas

State: NV

Zip: 89143



FLOOD MAP

Client: Mike Lathigee

File No.: TH-20644a

Property Address: 9404 Empire Rock St

Case No.:

City: Las Vegas

State: NV

Zip: 89143



The District makes no warranties concerning the accuracy of this data.

**This parcel IS NOT in a 100-year flood zone.**

Parcel 12505411018  
Owner LATHIGEE CELISTE  
Address 9404 EMPIRE ROCK  
Entity Las Vegas  
Contact 702-229-6541

COMPARABLE SALE LOCATION MAP

Client: Mike Lathigee

File No.: TH-20644a

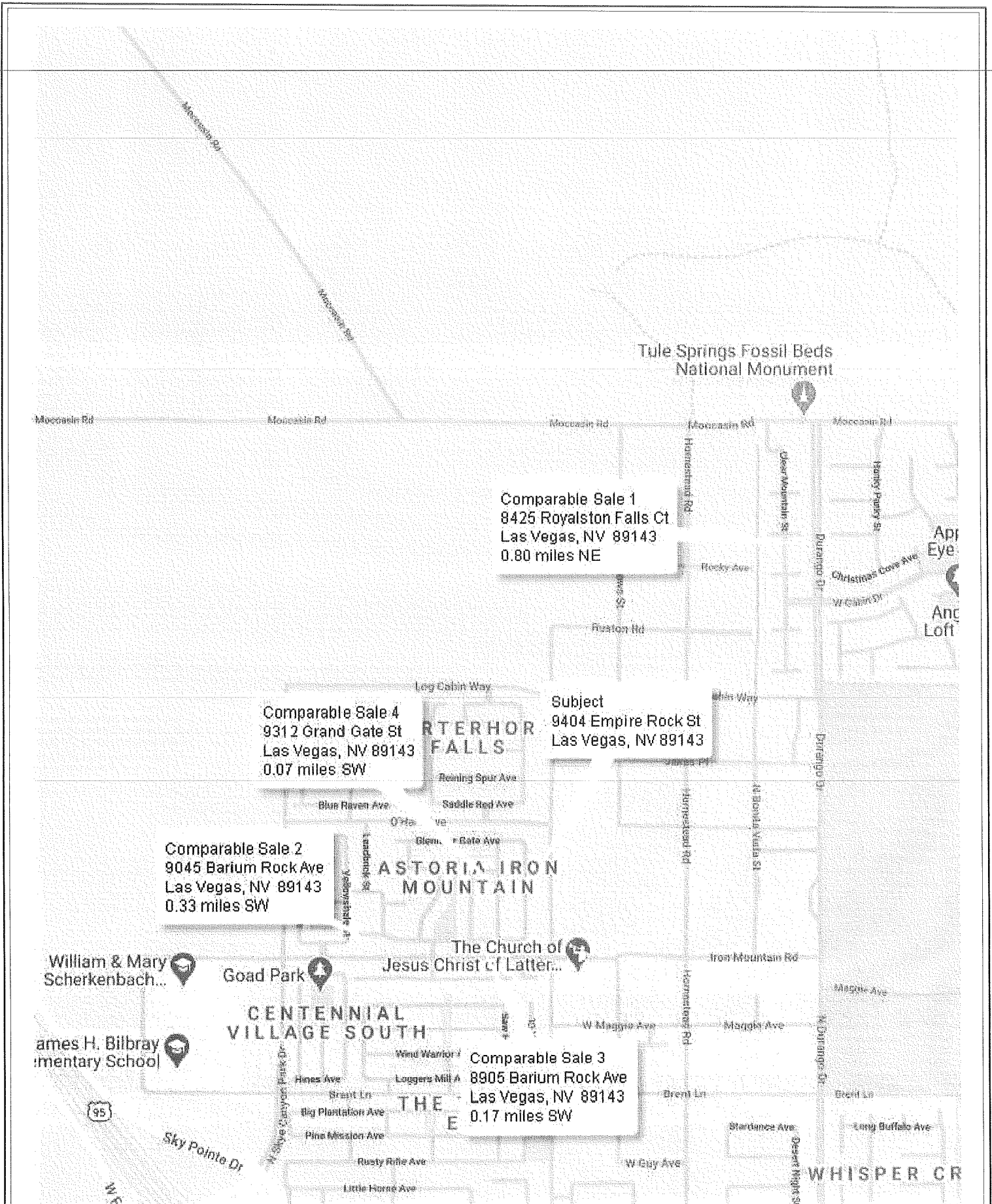
Property Address: 9404 Empire Rock St

Case No.:

City: Las Vegas

State: NV

Zip: 89143



Comparable Sale 1  
8425 Royalston Falls Ct  
Las Vegas, NV 89143  
0.80 miles NE

Comparable Sale 4  
9312 Grand Gate St  
Las Vegas, NV 89143  
0.07 miles SW

Subject  
9404 Empire Rock St  
Las Vegas, NV 89143

Comparable Sale 2  
9045 Barium Rock Ave  
Las Vegas, NV 89143  
0.33 miles SW

Comparable Sale 3  
8905 Barium Rock Ave  
Las Vegas, NV 89143  
0.17 miles SW



COMPARABLE PROPERTY PHOTO ADDENDUM

Client: Mike Lathigee

File No.: TH-20644a

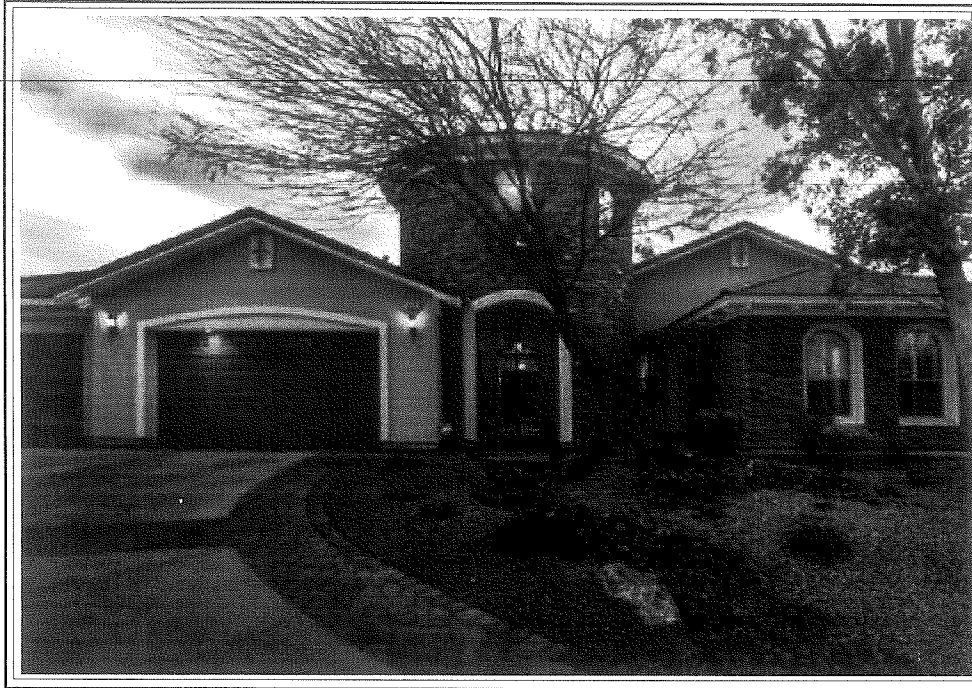
Property Address: 9404 Empire Rock St

Case No.:

City: Las Vegas

State: NV

Zip: 89143



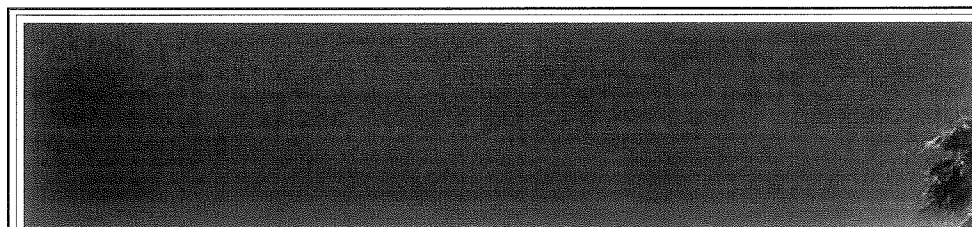
COMPARABLE SALE #1

8425 Royalston Falls Ct  
Las Vegas, NV 89143



COMPARABLE SALE #2

9045 Barium Rock Ave  
Las Vegas, NV 89143



COMPARABLE SALE #3

8905 Barium Rock Ave  
Las Vegas, NV 89143

COMPARABLE PROPERTY PHOTO ADDENDUM

Client: Mike Lathigee

File No.: TH-20644a

Property Address: 9404 Empire Rock St

Case No.:

City: Las Vegas

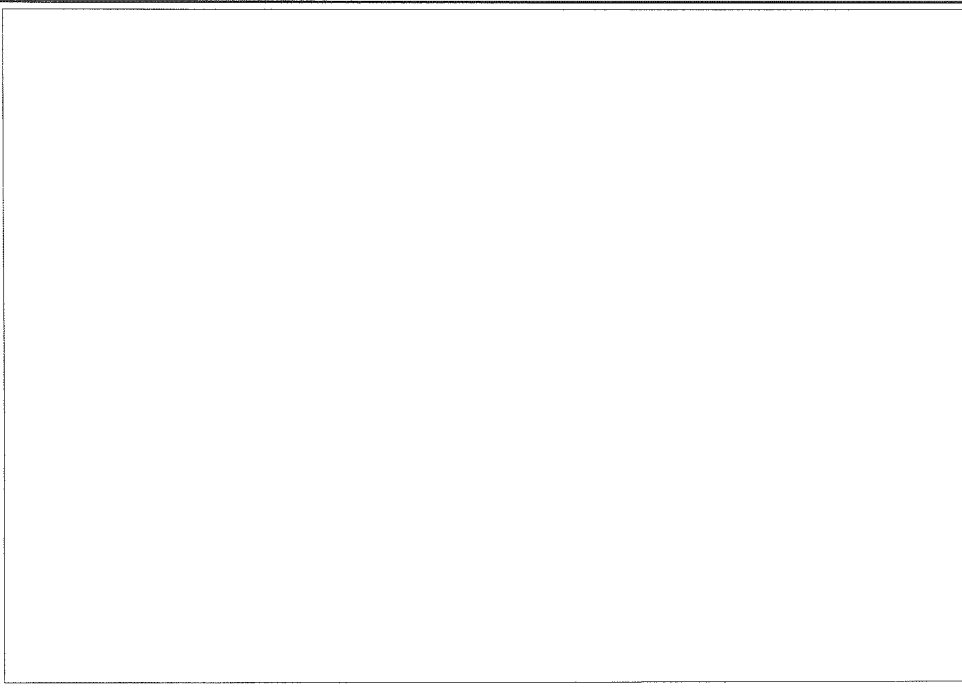
State: NV

Zip: 89143

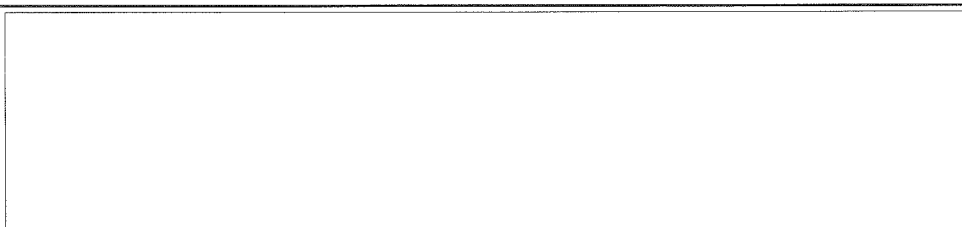


COMPARABLE SALE #4

9312 Grand Gate St  
Las Vegas, NV 89143



COMPARABLE SALE #5



COMPARABLE SALE #6

APPRAISER LICENSE

|                                       |                     |            |
|---------------------------------------|---------------------|------------|
| Client: Mike Lathigee                 | File No.: TH-20644a |            |
| Property Address: 9404 Empire Rock St | Case No.:           |            |
| City: Las Vegas                       | State: NV           | Zip: 89143 |

**APPRAISER CERTIFICATE**

STATE OF NEVADA DEPARTMENT OF BUSINESS AND INDUSTRY

NOT TRANSFERABLE

REAL ESTATE DIVISION

NOT TRANSFERABLE

This is to Certify That : TAMMY L HOWARD

Certificate Number: A.0000253-CG

Is duly authorized to act as a CERTIFIED GENERAL APPRAISER from the issue date to the expiration date at the business address stated here in, unless the certificate is sooner revoked, cancelled, withdrawn, or invalidated.

Issue Date: October 15, 2020

Expire Date: June 30, 2021

In witness whereof, THE DEPARTMENT OF BUSINESS AND INDUSTRY, REAL ESTATE DIVISION, by virtue of the authority vested in Chapter 645C of the Nevada Revised Statutes, has caused this Certificate to be issued with its Seal printed thereon. This certificate must be conspicuously displayed in place of business.

FOR: SOUTHWEST APPRAISAL SERVICE INC.  
7809 BERMUDA DUNES AVE SUITE B  
LAS VEGAS, NV 89113

REAL ESTATE DIVISION

SHARATHI CHANDRA  
*Administrator*



Qualifications

Client: Mike Lathigee

File No.: TH-20644a

Property Address: 9404 Empire Rock St

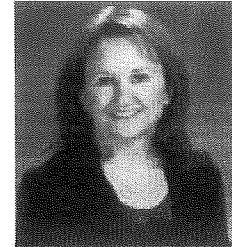
Case No.:

City: Las Vegas

State: NV

Zip: 89143

Qualifications of Tammy L. Howard  
Certified General Appraiser



State Certifications

State of Nevada License  
# A.0000253-CG

Education

Attended 1988-1989  
University of Nevada,  
Las Vegas

Graduated 1980  
Plainwell High School, MI

Contact Details

702-373-8760

Southwest Appraisal Service, Inc.  
7809 Bermuda Dunes Ave, Suite B  
Las Vegas, NV 89117

appraisertammy@coxbusiness.net

Appraisal Institute & Related Courses (partial):

Real Estate Appraisal Principles  
Residential Valuation  
Uniform Standards of Professional Appraisal Practice  
Basic Valuation Procedures  
Residential Case Studies  
Case Studies in Law & Ethics  
Forensic Real Property Appraising  
FHA Appraisal Inspections from the Ground Up  
Litigation Appraisal & Expert Testimony  
Real Estate Law I and II  
Income Property Analysis  
Market Extraction  
Factory Built Housing  
Income Capitalization

Experience:

**Appraiser**

Southwest Appraisal Service, Inc (Oct.-present)

**Senior Appraiser**

Valbridge Property Advisors (2013-Sept. 2020)

**Senior Appraiser**

Lubawy & Associates (June 2012-2013)

**Senior Appraiser**

Grubb & Ellis-Landauer Valuation (Oct 2010-May 2012)

**Associate Appraiser**

Integra Realty Resources | Shelli Lowe & Associates (1985-2010)

Appraisal/valuation and consulting assignments include: single-family residences (custom and tract style, proposed and existing); condominiums; townhomes; duplexes; triplexes; fourplexes;

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***EXHIBIT "7"***



# Residential Appraisal Report

File No. TH-20644b

The purpose of this appraisal report is to provide the client with a credible opinion of the defined value of the subject property, given the intended use of the appraisal.

PURPOSE

Client Name/Intended User **Mike Lathigee** E-mail **chairman@highmarklv.com**  
 Client Address **9404 Empire Rock St** City **Las Vegas** State **NV** Zip **89143**  
 Additional Intended User(s) **Mike Lathigee and his legal representative; no other users are intended**  
 Intended Use **Homestead purposes and litigation related to**

SUBJECT

Property Address **9404 Empire Rock St** City **Las Vegas** State **NV** Zip **89143**  
 Owner of Public Record **Celiste Lathigee** County **Clark**  
 Legal Description **Iron Mountain Est - Unit 2, Plat Book 92 Page 17, Lot 21 Block 1**  
 Assessor's Parcel # **125-05-411-018** Tax Year **2019** R.E. Taxes \$ **5,196.16**  
 Neighborhood Name **NW** Map Reference **12-C2** Census Tract **33.16**  
 Property Rights Appraised  Fee Simple  Leasehold  Other (describe)

SALES HISTORY

My research  did  did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.  
 Prior Sale/Transfer: Date \_\_\_\_\_ Price \_\_\_\_\_ Source(s) **LVR MLS**  
 Analysis of prior sale or transfer history of the subject property (and comparable sales, if applicable) **My research found no sale, listing or transfer of the subject property in the 36 months preceding the effective date of value.**  
 Offerings, options and contracts as of the effective date of the appraisal **None known**

NEIGHBORHOOD

| Neighborhood Characteristics   | One-Unit Housing Trends  | One-Unit Housing | Present Land Use % |
|--|--|------------------|--------------------|
| Location <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural      | Property Values <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining      | PRICE AGE        | One-Unit 55 %      |
| Built-Up <input type="checkbox"/> Over 75% <input checked="" type="checkbox"/> 25-75% <input type="checkbox"/> Under 25% | Demand/Supply <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply    | \$(000) (yrs)    | 2-4 Unit %         |
| Growth <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow           | Marketing Time <input type="checkbox"/> Under 3 mths <input checked="" type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths | 184 Low 0        | Multi-Family 5 %   |
| Neighborhood Boundaries <b>North by Moccasin Rd, east by Decatur Blvd, south by I-215 Beltway, west by US 95</b>         |  | 1,800 High 55    | Commercial 5 %     |
|  |  | 378 Pred. 15     | Other 35 %         |

Neighborhood Description **Nbhd is located 10-15 miles NW of the downtown business & gaming district & the Las Vegas Strip. Access to the area is good via US 95, I-215 & major thoroughfares. The area is predominantly comprised of a compatible mix of tract style & custom SFR's. Commercial uses/general conveniences are within the nbhd. or in immediately adjacent nbhds & are typically situated along major thoroughfares.**

Market Conditions (including support for the above conclusions) \_\_\_\_\_

SITE

Dimensions **83.15 x 180.5** Area **15009 Sq.Ft.** Shape **Rectangular** View **Residential/city street**  
 Specific Zoning Classification **R-PD3** Zoning Description **Residential Planned Development**  
 Zoning Compliance  Legal  Legal Nonconforming (Grandfathered Use)  No Zoning  Illegal (describe)  
 Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use?  Yes  No If No, describe. **See narrative addendum**

| Utilities   | Public                              | Other (describe)         | Public         | Other (describe)                    | Off-site Improvements—Type | Public                   | Private                             |
|-------------|-------------------------------------|--------------------------|----------------|-------------------------------------|----------------------------|--------------------------|-------------------------------------|
| Electricity | <input checked="" type="checkbox"/> | <input type="checkbox"/> | Water          | <input checked="" type="checkbox"/> | Street <b>Asphalt</b>      | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Gas         | <input checked="" type="checkbox"/> | <input type="checkbox"/> | Sanitary Sewer | <input checked="" type="checkbox"/> | Alley                      | <input type="checkbox"/> | <input type="checkbox"/>            |

Site Comments **The subject lot is typical in size and shape for the subdivision. It backs to El Capitan Way, an exterior access street; no adverse effect is noted. The site is built up above street grade and typical utility easements are assumed to exist; however, this appraisal is completed without the benefit of a title report. Access streets in the community are private and are maintained by the HOA; they appear to be adequately maintained as of the inspection date with no repairs needed. See addendum**

US

| GENERAL DESCRIPTION  | FOUNDATION   | EXTERIOR DESCRIPTION materials                              | INTERIOR materials  |
|--|--|---|---|
| Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One w/Acc. unit <input type="checkbox"/>      | <input checked="" type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space                       | Foundation Walls <b>Concrete</b>                            | Floors <b>Tile/carpet</b>                                       |
| # of Stories <b>2</b>  | <input type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement                             | Exterior Walls <b>Stucco</b>                                | Walls <b>Painted drywall</b>                                    |
| Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit | Basement Area sq. ft.  | Roof Surface <b>Concrete tile</b>                           | Trim/Finish <b>Wood</b>   |
| <input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const. | Basement Finish %  | Gutters & Downspouts <b>None noted</b>                      | Bath Floor <b>Tile</b>  |
| Design (Style) <b>Traditional</b>  | <input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump                               | Window Type <b>Dual panes</b>                               | Bath Wainscot <b>Tile/sim. marble</b>                           |
| Year Built <b>2001</b>   |  | Storm Sash/Insulated <b>None</b>                            | Car Storage <input type="checkbox"/> None                       |
| Effective Age (Yrs) <b>18</b>  |  | Screens <b>Partial</b>                                      | <input checked="" type="checkbox"/> Driveway # of Cars <b>4</b> |
| Attic <input type="checkbox"/> None  | Heating <input checked="" type="checkbox"/> FWA <input type="checkbox"/> HW <input type="checkbox"/> Radiant | Amenities <input type="checkbox"/> Wood Stove(s) #          | Driveway Surface <b>concrete</b>                                |
| <input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs  | <input type="checkbox"/> Other Fuel gas  | <input checked="" type="checkbox"/> Fireplace(s) # <b>1</b> | <input checked="" type="checkbox"/> Garage # of Cars <b>4</b>   |
| <input type="checkbox"/> Floor   | <input checked="" type="checkbox"/> Central Air Conditioning   | <input checked="" type="checkbox"/> Patio/Deck open         | <input type="checkbox"/> Carpet # of Cars                       |

# Residential Appraisal Report

File No. TH-20644b

| FEATURE                                  | SUBJECT             | COMPARABLE SALE NO. 1  |                    | COMPARABLE SALE NO. 2  |                    | COMPARABLE SALE NO. 3  |                    |
|--|---------------------|--|--------------------|--|--------------------|--|--------------------|
| 9404 Empire Rock St<br>Address Las Vegas |                     | 9504 Empire Rock St<br>Las Vegas, NV 89143                       |                    | 9005 Glenistar Gate Ave<br>Las Vegas, NV 89143                   |                    | 9212 Grand Gate St<br>Las Vegas, NV 89143                        |                    |
| Proximity to Subject                     |                     | 0.07 miles N   |                    | 0.22 miles NW  |                    | 0.11 miles SW  |                    |
| Sale Price                               | \$                  |  | \$ 750,000         |  | \$ 500,000         |  | \$ 649,000         |
| Sale Price/Gross Liv. Area               | \$ 0.00 sq. ft.     | \$ 123.21 sq. ft.  |                    | \$ 100.73 sq. ft.  |                    | \$ 106.62 sq. ft.  |                    |
| Data Source(s)                           |                     | LVR MLS#2012625; DOM 22  |                    | LVR MLS#2031577; DOM 88  |                    | LVR MLS#2035506; DOM 66  |                    |
| Verification Source(s)                   |                     | Doc#20180824:03111   |                    | Doc#20190109:00647   |                    | Doc#20190111:01430   |                    |
| VALUE ADJUSTMENTS                        | DESCRIPTION         | DESCRIPTION  | +( ) \$ Adjustment | DESCRIPTION  | +( ) \$ Adjustment | DESCRIPTION  | +( ) \$ Adjustment |
| Sale or Financing Concessions            |                     | Cash 0   |                    | VA 0   |                    | Cash 0   |                    |
| Date of Sale/Time                        |                     | 08/24/2018   |                    | 01/09/2019   |                    | 01/11/2019   |                    |
| Location                                 | Average             | Average  |                    | Average  |                    | Average  |                    |
| Leasehold/Fee Simple                     | Fee Simple          | Fee Simple   |                    | Fee Simple   |                    | Fee Simple   |                    |
| Site                                     | 15009 Sq.Ft.        | 21344 sf   | -10,000            | 9148 SF  | 10,000             | 9148 sf  | 10,000             |
| View                                     | Res/Street          | Res/Street   |                    | Residential  | 0                  | Res/Street   |                    |
| Design (Style)                           | Traditional/2 stry  | Traditional/2 stry   |                    | Traditional/2 stry   |                    | Traditional/2 stry   |                    |
| Quality of Construction                  | Average             | Average  |                    | Average  |                    | Average  |                    |
| Actual Age                               | 18 years            | 17 years   |                    | 17   |                    | 18   |                    |
| Condition                                | Assume average      | Average  |                    | Average  |                    | Average+   |                    |
| Above Grade                              | Total Bdrms Baths   | Total Bdrms Baths  | 0                  | Total Bdrms Baths  | 0                  | Total Bdrms Baths  | 0                  |
| Room Count                               | 13 7 4.1            | 13 6 4.1   | 0                  | 11 5 4.1   | 0                  | 13 6 4.1   |                    |
| Gross Living Area                        | 30.00 6,053 sq. ft. | 6,087 sq. ft.  |                    | 4,964 sq. ft.  |                    | 32,670 6,087 sq. ft.   |                    |
| Basement & Finished Rooms Below Grade    | None                | None   |                    | None   |                    | None   |                    |
| Functional Utility                       | Average             | Average  |                    | Average  |                    | Average  |                    |
| Heating/Cooling                          | FWA C/Air           | FWA C/Air  |                    | FWA C/Air  |                    | FWA C/Air  |                    |
| Energy Efficient Items                   | None                | None   |                    | None   |                    | None   |                    |
| Garage/Carport                           | 4 Car Garage        | 4 Car Garage   |                    | 3 Car Garage   |                    | 10,000 4 Car Garage  |                    |
| Porch/Patio/Deck                         | Patio/porch         | Pat/balc/crtyrd  | -20,000            | Patio/porch  |                    | Cov.patio/balc   | -10,000            |
| Interior upgrades                        | Average             | Superior   | -5,000             | Superior   | -5,000             | Superior   | -20,000            |
| Site Improvement                         | Front/rear L/S      | Sup. Site Impr.  | -20,000            | Inf. site Impr.  | 15,000             | Similar  |                    |
| Pool-spa                                 | Pool-spa            | Sup. Pool-spa  | -5,000             | None   | 35,000             | Pool-spa   |                    |
| Net Adjustment (Total)                   |                     | <input type="checkbox"/> + <input checked="" type="checkbox"/> - | \$ 60,000          | <input checked="" type="checkbox"/> + <input type="checkbox"/> - | \$ 97,670          | <input type="checkbox"/> + <input checked="" type="checkbox"/> - | \$ 35,000          |
| Adjusted Sale Price of Comparables       |                     | Net Adj. -8.0%   |                    | Net Adj. 19.5%   |                    | Net Adj. -5.4%   |                    |
|  |                     | Gross Adj. 8.0%  | \$ 690,000         | Gross Adj. 21.5%   | \$ 597,670         | Gross Adj. 8.5%  | \$ 614,000         |

SALES COMPARISON APPROACH

**Summary of Sales Comparison Approach** All 4 comps. are from the subject subdivision. All are similar in location with no adjustment necessary. Comp. 1 & 3 involve similar sized residences; 2 & 4 are slightly smaller. Adjustments are made for basic differences as indicated by the market. Comp. 1 sold \$10k below list as an all cash transaction in 22 days and, when compared to the other sales, appears to have sold above market. Comp 3 sold at full asking price in 66 days. The value indicated by comp. 3 is given greatest weight but it is tempered downward by the indication of 2 and 4 with a retrospective market value of 610,000 estimated for the subject property as of May 21, 2019.

Indicated Value by Sales Comparison Approach \$ 610,000 Remaining physical life is estimated at 42 years

**COST APPROACH TO VALUE**  
 Site Value Comments The cost approach has not been performed herein as market participants do not value a property such as the subject based on its cost to construct less depreciation; this approach is not necessary to support a credible opinion of value.

COST APPROACH

|  |  |           |
|--|--|-----------|
| ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW | OPINION OF SITE VALUE .....              | = \$      |
| Source of cost data  | Dwelling 6,053 Sq. Ft. @ \$              | = \$ 0    |
| Quality rating from cost service   | Sq. Ft. @ \$                             | = \$      |
| Comments on Cost Approach (gross living area calculations, depreciation, etc.)                   |  |           |
|  | Garage/Carport 812 Sq. Ft. @ \$          | = \$ 0    |
|  | Total Estimate of Cost-New               | = \$ 0    |
|  | Less Physical Functional External        |           |
|  | Depreciation                             | = \$ ( 0) |
|  | Depreciated Cost of Improvements .....   | = \$ 0    |
|  | "As-is" Value of Site Improvements ..... | = \$      |
|  | INDICATED VALUE BY COST APPROACH .....   | = \$ 0    |

**INCOME APPROACH TO VALUE**  
 Estimated Monthly Market Rent \$ X Gross Rent Multiplier = \$ Indicated Value by Income Approach  
 Summary of Income Approach (including support for market rent and GRM) SFR's are typically not purchased or sold on income producing potential; the income approach is not applicable herein and is not necessary to produce a credible result.  
 Methods and techniques employed:  Sales Comparison Approach  Cost Approach  Income Approach  Other

INCOME



**Scope of Work, Assumptions and Limiting Conditions**

Scope of work is defined in the Uniform Standards of Professional Appraisal Practice as " the type and extent of research and analyses in an assignment." In short, scope of work is simply what the appraiser did and did not do during the course of the assignment. It includes, but is not limited to: the extent to which the property is identified and inspected, the type and extent of data researched, the type and extent of analyses applied to arrive at opinions or conclusions.

The scope of this appraisal and ensuing discussion in this report are specific to the needs of the client, other identified intended users and to the intended use of the report. This report was prepared for the sole and exclusive use of the client and other identified intended users for the identified intended use and its use by any other parties is prohibited. The appraiser is not responsible for unauthorized use of the report.

The appraiser's certification appearing in this appraisal report is subject to the following conditions and to such other specific conditions as are set forth by the appraiser in the report. All extraordinary assumptions and hypothetical conditions are stated in the report and might have affected the assignment results.

1. The appraiser assumes no responsibility for matters of a legal nature affecting the property appraised or title thereto, nor does the appraiser render any opinion as to the title, which is assumed to be good and marketable. The property is appraised as though under responsible ownership.
2. Any sketch in this report may show approximate dimensions and is included only to assist the reader in visualizing the property. The appraiser has made no survey of the property.
3. The appraiser is not required to give testimony or appear in court because of having made the appraisal with reference to the property in question, unless arrangements have been previously made thereto.
4. Neither all, nor any part of the content of this report, copy or other media thereof (including conclusions as to the property value, the identity of the appraiser, professional designations, or the firm with which the appraiser is connected), shall be used for any purposes by anyone but the client and other intended users as identified in this report, nor shall it be conveyed by anyone to the public through advertising, public relations, news, sales, or other media, without the written consent of the appraiser.
5. The appraiser will not disclose the contents of this appraisal report unless required by applicable law or as specified in the Uniform Standards of Professional Appraisal Practice.
6. Information, estimates, and opinions furnished to the appraiser, and contained in the report, were obtained from sources considered reliable and believed to be true and correct. However, no responsibility for accuracy of such items furnished to the appraiser is assumed by the appraiser.
7. The appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil, or structures, which would render it more or less valuable. The appraiser assumes no responsibility for such conditions, or for engineering or testing, which might be required to discover such factors. This appraisal is not an environmental assessment of the property and should not be considered as such.
8. The appraiser specializes in the valuation of real property and is not a home inspector, building contractor, structural engineer, or similar "expert", unless otherwise noted. The appraiser did not conduct the intensive type of field observations of the kind intended to seek and discover property defects. The viewing of the property and any improvements is for purposes of developing an opinion of the defined value of the property, given the intended use of this assignment. Statements regarding condition are based on surface observations only. The appraiser claims no special expertise regarding issues including, but not limited to: foundation settlement, basement moisture problems, wood destroying (or other) insects, pest infestation, radon gas, lead based paint, mold or environmental issues. Unless otherwise indicated, mechanical systems were not activated or tested.

This appraisal report should not be used to disclose the condition of the property as it relates to the presence/absence of defects. The client is invited and encouraged to employ qualified experts to inspect and address areas of concern. If negative conditions are discovered, the opinion of value may be affected.

**Unless otherwise noted, the appraiser assumes the components that constitute the subject property improvement(s) are fundamentally sound and in working order.**

Any viewing of the property by the appraiser was limited to readily observable areas. Unless otherwise noted, attics and crawl space areas were not accessed. The appraiser did not move furniture, floor coverings or other items that may restrict the viewing of the property.

9. Appraisals involving hypothetical conditions related to completion of new construction, repairs or alteration are based on the assumption that such completion, alteration or repairs will be competently performed.
10. Unless the intended use of this appraisal specifically includes issues of property insurance coverage, this appraisal should not be used for such purposes. Reproduction or Replacement cost figures used in the cost approach are for valuation purposes only, given the intended use of the assignment. The Definition of Value used in this assignment is unlikely to be consistent with the definition of Insurable Value for property insurance coverage/use.
11. **The ACI General Purpose Appraisal Report (GPAR™) is not intended for use in transactions that require a Fannie Mae 1004/Freddie Mac 70 form, also known as the Uniform Residential Appraisal Report (URAR).**

**Additional Comments Related To Scope Of Work, Assumptions and Limiting Conditions**

The value estimated herein is retrospective, as of May 21, 2019. No inspection was made of the subject property at that time; an extraordinary assumption is employed that the condition noted during an inspection on December 22, 2020 is a fair and reliable representation of the condition on May 21, 2019. Use of this assumption, if found to be false, could have an effect on the conclusion(s) herein.

# Residential Appraisal Report

File No. TH-20644b

## Appraiser's Certification

The appraiser(s) certifies that, to the best of the appraiser's knowledge and belief:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are the appraiser's personal, impartial, and unbiased professional analyses, opinions, and conclusions.
3. Unless otherwise stated, the appraiser has no present or prospective interest in the property that is the subject of this report and has no personal interest with respect to the parties involved.
4. The appraiser has no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
5. The appraiser's engagement in this assignment was not contingent upon developing or reporting predetermined results.
6. The appraiser's compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
7. The appraiser's analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
8. Unless otherwise noted, the appraiser has made a personal inspection of the property that is the subject of this report.
9. Unless noted below, no one provided significant real property appraisal assistance to the appraiser signing this certification. Significant real property appraisal assistance provided by:

### Additional Certifications:

- (1) The appraisal assignment was not based on a requested minimum valuation, a specific valuation or the approval of a loan.
- (2) The appraiser's state registration/certification has not been revoked, suspended, canceled, or restricted.

The appraiser has no current or prospective interest in the subject property. Appraiser confirms and certifies to the client that no officer, director or employee of the client has any ownership, financial or other interest in Southwest Appraisal Service, Inc.

No prior appraisal or other service has been completed within 3 years of effective date of acceptance of this assignment.

The retrospective market value is my professional opinion based on data researched.

Definition of Value:  Market Value  Other Value: \_\_\_\_\_

Source of Definition: The Dictionary of Real Estate, Sixth Edition

The most probable price that the specified property interest should sell for in a competitive market after a reasonable exposure time, as of a specified date, in cash, or in terms equivalent to cash, under all conditions requisite to a fair sale, with the buyer and seller each acting prudently, knowledgeably, for self-interest, and assuming that neither is under duress.

ADDRESS OF THE PROPERTY APPRAISED:

9404 Empire Rock St

Las Vegas

EFFECTIVE DATE OF THE APPRAISAL: May 21, 2019

APPRAISED VALUE OF THE SUBJECT PROPERTY \$ 610,000

APPRAISER

Signature: \_\_\_\_\_

Name: Tammy Howard

SUPERVISORY APPRAISER

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

## ADDENDUM

Client: Mike Lathigee

File No.: TH-20644b

Property Address: 9404 Empire Rock St

Case No.:

City: Las Vegas

State: NV

Zip: 89143

### Neighborhood Description

General conveniences are within the neighborhood or in immediately adjacent neighborhoods and are typically situated along major thoroughfares. Access to and through the area is good via I-215 Beltway and major thoroughfares. Property values range greater than 25% in this area due to the variations in floor area, quality, and features. Present Land Use % section notes 35% in the 'other' category, which refers to park space, undeveloped lands and golf course.

### Neighborhood Market Conditions

Las Vegas Real Estate Board data shows an overall increase of 6.5% in median prices in zip code 89143 from May 21, 2018 to May 21, 2019. Realtor.com reports a stable market from August 2018 to May 2019. The sales used in this analysis suggest an overall stable market with no market condition adjustments warranted.

Conventional financing is readily available at typical national rates; some cash transactions and VA financing are also noted.

Reasonable exposure time for the subject is estimated at 3 to 4 months. Average marketing times in the Las Vegas valley are currently 3+/- months, which is stable from the previous quarter. However, most homes similar to the subject have marketing times of 3 - 4 months though it is not unusual to see marketing times of up to and over a full year for extreme custom homes of very large size and scale.

Seller concessions are common in the current market in general, and tend to range between 1% - 3% of the sale price. This concession range is typical for all homes in the Las Vegas valley apart from those in the \$500,000 and over range, which typically have 0% - 1% seller concessions. This concession level is unchanged from the previous quarter and year over year.

Sale to list price ratios range widely, and largely depend on seller expectations. Ratios ranging from 0 - 4% are typical. These ratios are unchanged from the previous quarters.

### Site Comments

The subject lot is situated in a private, gated residential subdivision. It is generally rectangular in shape, is built up above street grade and contains 15,008 sf. Drainage is assumed to be adequate and away from improvements with no indication otherwise. The subject is situated on a typical through street and backs to an exterior access street; no adverse effect is noted.

Streets in this subdivision are private and are maintained by the HOA; current maintenance appears to be adequate and continual with no repairs needed. No negative affect of the private streets is noted. Typical non-exclusive easements for ingress and egress are noted as well as utility easements with no adverse easements, encroachments or conditions noted. However, this appraisal has been made without the presence of a title report or survey.

The Las Vegas Valley is classified as Seismic Zone 2B of the Uniform Building Code (UBC); construction should remain solid if subject to Modified Mercalli Scale Intensities of VII (Earthquake Info).

There are no known existing or potential wetland or other protected area, or any found hazardous waste issues.

The subject is not situated in a flood hazard area.

2019 taxes: the subject property is assessed at \$47,740 for the land and \$194,441 for the improvements for the 2019 tax year with an annual tax figure of \$5,196.16.

### Highest and Best Use

The current use is considered to be the Highest and Best Use for the property, which is as an owner occupied single family dwelling. The use is legally permissible (zoned for residential use), it is physically possible (sufficient in size, shape, and topography for development), financially feasible (the current market value is driven by the current use and positive market demand), and is maximally profitable for it's use. The Highest and Best Use is the use that should be made of the property to maximize value for a non-income producing property, which is considered to be the current use in this instance. No change in present land use is noted.

The value of the property as improved exceeds the value of the site as if vacant. Numerous recent comparable



## ADDENDUM

Client: Mike Lathigee

File No.: TH-20644b

Property Address: 9404 Empire Rock St

Case No.:

City: Las Vegas

State: NV

Zip: 89143

No personal property is included in this analysis.

The subject is a tract style single family dwelling with average quality construction materials, workmanship and features throughout. The residence includes 6,053 square feet of living area on two levels above grade, two 2-car garages, covered porch, and open patio. The first floor has a formal living room with small den, formal dining room, kitchen and breakfast nook, large family room, two bedrooms, one full bathroom and one half bathroom.

The second floor has five bedrooms including a large owners suite and an office or den, and three bathrooms.

Features include 18-inch tile flooring in the entry, hallway, kitchen, laundry room and bathrooms, carpet in all other areas of the house, wide wood blinds on all windows, high ceilings. The family room has a two story ceiling height, fireplace. The kitchen has a center island, granite countertops, black and stainless appliances, walk-in pantry, breakfast nook.

The owners suite has a large walk-in closet and a gym/office/private sitting room and an oversized bathroom with two water closets, two separate vanities, separate oval tub and separate shower. All bedrooms have overhead ceiling fans/lights. All bathrooms have granite countertops, tile floor and tile wainscot.

The subject has two, 2-car garages. Interior walls and ceiling are fully finished (drywalled, taped and paint), strapped water heater, insulated roll up doors with automatic openers, water conditioner.

Exterior features include concrete porch, patio, walkways and driveways, professional landscaping and irrigation system in front yard, partial landscaping in rear yard (tortoise habitat in a large portion), in-ground swimming pool and spa, 3 cabanas with cool decking, fire pit, built-in barbecue

Refer to the included photos.

### **Comments on Sales Comparison**

Based on the available market evidence, the comparable sales provide reasonable support for arriving at an opinion of market value. Adjustments are based on what market is willing to pay, versus cost new of items. Reasonable market-derived adjustments have been applied to the comparable sales used herein.

The comparable sales bracket the subject in living area and are all similar in quality of construction and finish. The adjustments on the sales comparison grid reflect the market reaction to differences between the sales included herein and the subject. Several different types of analyses were considered in determining these adjustments. For example, the adjustment for differences in Gross Living Area were developed using trend analysis and then refined using sensitivity analysis - varying the adjustment amount until market value indication variances were reduced as much as possible.

Grouped data analysis was another method utilized here to assist in determining appropriate market adjustments. This approach can be very effective in filtering out an adjustment for a feature from a large data base in MLS, such as differing number of baths, pool, various views or location, etc.

As noted, a number of different methods have been used to extract reasonable adjustments. For several items, more than one method may have been considered and applied. Research and discussion with realtors and appraisers active in the market contribute to the understanding of the market and assist in determining appropriate adjustments to be applied. Finally, the appraiser has extensive experience in the Las Vegas/Henderson market.

Ideally, adjustments should not exceed 10-15% net and 25% gross of sales price. However, this is not always the case in appraising custom single-family residences as extensive upgrades and high quality finishes are common for such properties. Therefore, the sales used herein were selected in an attempt to bracket the subject.

The difference in living area is made at \$30/sf while bathrooms are adjusted for at \$5,000 for 1/2 bathroom. Garages are adjusted at \$10,000 for difference in stalls.

Comp. 1 has a substantially larger lot with extensive amount of landscaping and some superior interior upgrades; however, when compared to the other 3 sales, it appears to have sold above market.

# ADDENDUM

Client: Mike Lathigee

File No.: TH-20644b

Property Address: 9404 Empire Rock St

Case No.:

City: Las Vegas

State: NV

Zip: 89143

## Final Reconciliation

The sales comparison approach is considered to be the most applicable method in estimating market value for the subject. Most weight is given to the Market Approach as this approach best indicates the actions and motivations of buyers and sellers in the local market. The Income Approach was considered though not included as these homes are not typically purchased for their income producing capabilities. The typical market participant does not rely on the depreciation cost of the home combined with an estimated value of the land in determining value, and therefore The Cost Approach is not performed as part of this assignment as it is not necessary to provide a credible opinion of market value.



## USPAP ADDENDUM

File No. TH-20644b

Borrower: N/A  
 Property Address: 9404 Empire Rock St  
 City: Las Vegas County: Clark State: NV Zip Code: 89143  
 Lender: Mike Lathigee

## APPRAISAL AND REPORT IDENTIFICATION

This report was prepared under the following USPAP reporting option:

- Appraisal Report** A written report prepared under Standards Rule 2-2(a).  
 **Restricted Appraisal Report** A written report prepared under Standards Rule 2-2(b).

## Reasonable Exposure Time

My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: 3-4 months

The estimated length of time the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal; a retrospective opinion based on an analysis of past events assuming a competitive and open market. The appraiser has determined the subject property would have to be exposed for 3 to 4 months on the open market in order to have a market value as estimated herein, on the effective date of this appraisal.

## Additional Certifications

- I have performed **NO** services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I **HAVE** performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

## Additional Comments

Clarification of Intended Use and Intended User:

The Intended User of this appraisal report is the Client, Mike Lathigee and his legal representative. The Intended Use is for homestead purposes and litigation related to, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and Definition of Market Value. No additional Intended Users are identified by the appraiser.

The value estimated herein is retrospective, as of May 21, 2019. No inspection was made of the subject property at that time; an extraordinary assumption is employed that the condition noted during an inspection on December 22, 2020 is a fair and reliable representation of the condition on May 21, 2019. Use of this assumption, if found to be false, could have an effect on the conclusion(s) herein.

LOCATION MAP

Client: Mike Lathigee

File No.: TH-20644b

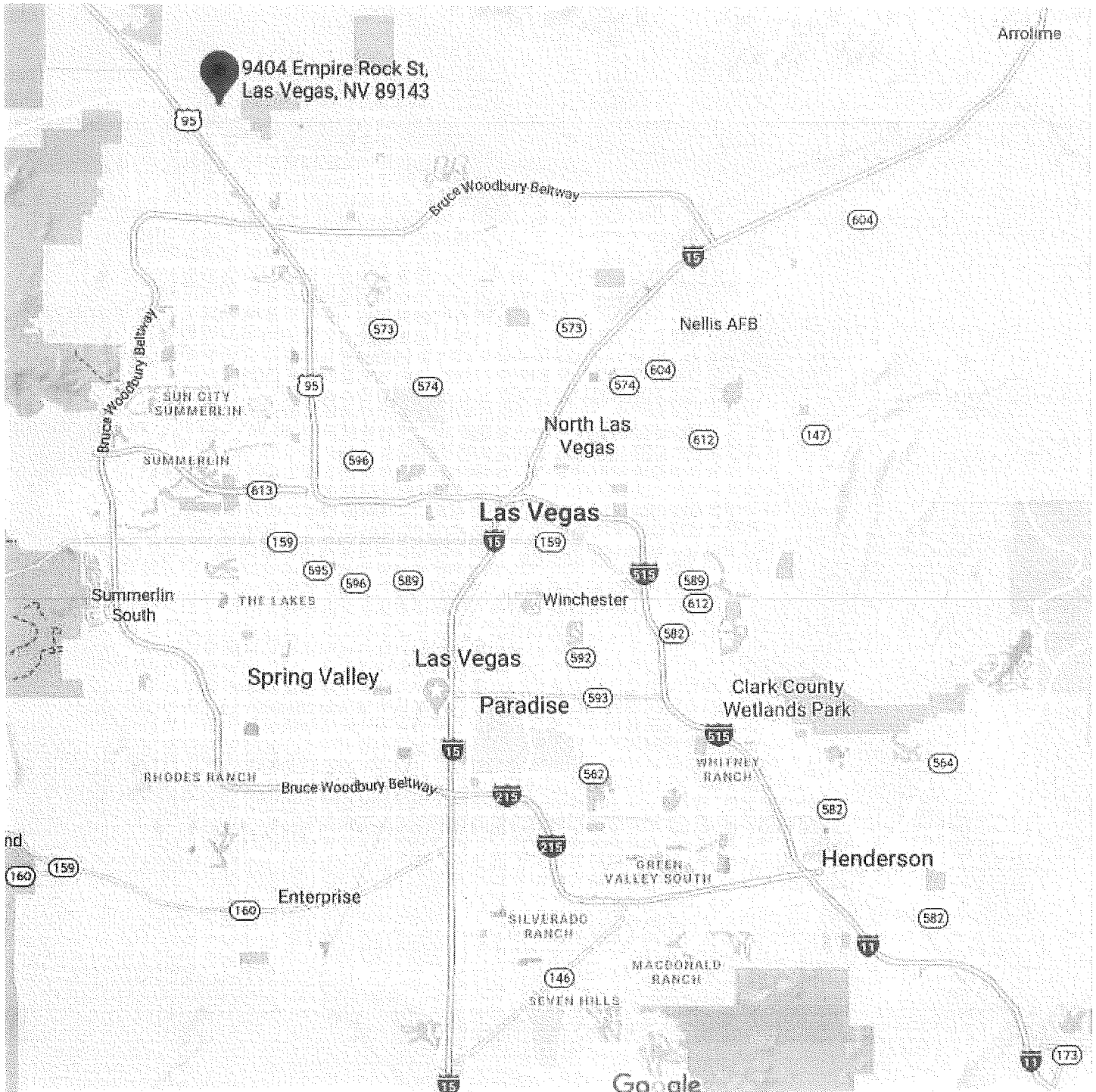
Property Address: 9404 Empire Rock St

Case No.:

City: Las Vegas

State: NV

Zip: 89143



PLAT MAP

Client: Mike Lathigee  
 Property Address: 9404 Empire Rock St  
 City: Las Vegas

File No.: TH-20644b  
 Case No.:  
 State: NV  
 Zip: 89143

This map is for assessment use only and does NOT represent a survey.  
 No liability is assumed for the accuracy of the data delineated herein.  
 Information on roads and other non-assessable parcels may be obtained  
 from the Road Department's listing to the Assessor's Office.

This map is compiled from official records, including surveys and deeds,  
 and only reflects the information on record for assessment. See the  
 recorded documents for more detailed legal information.

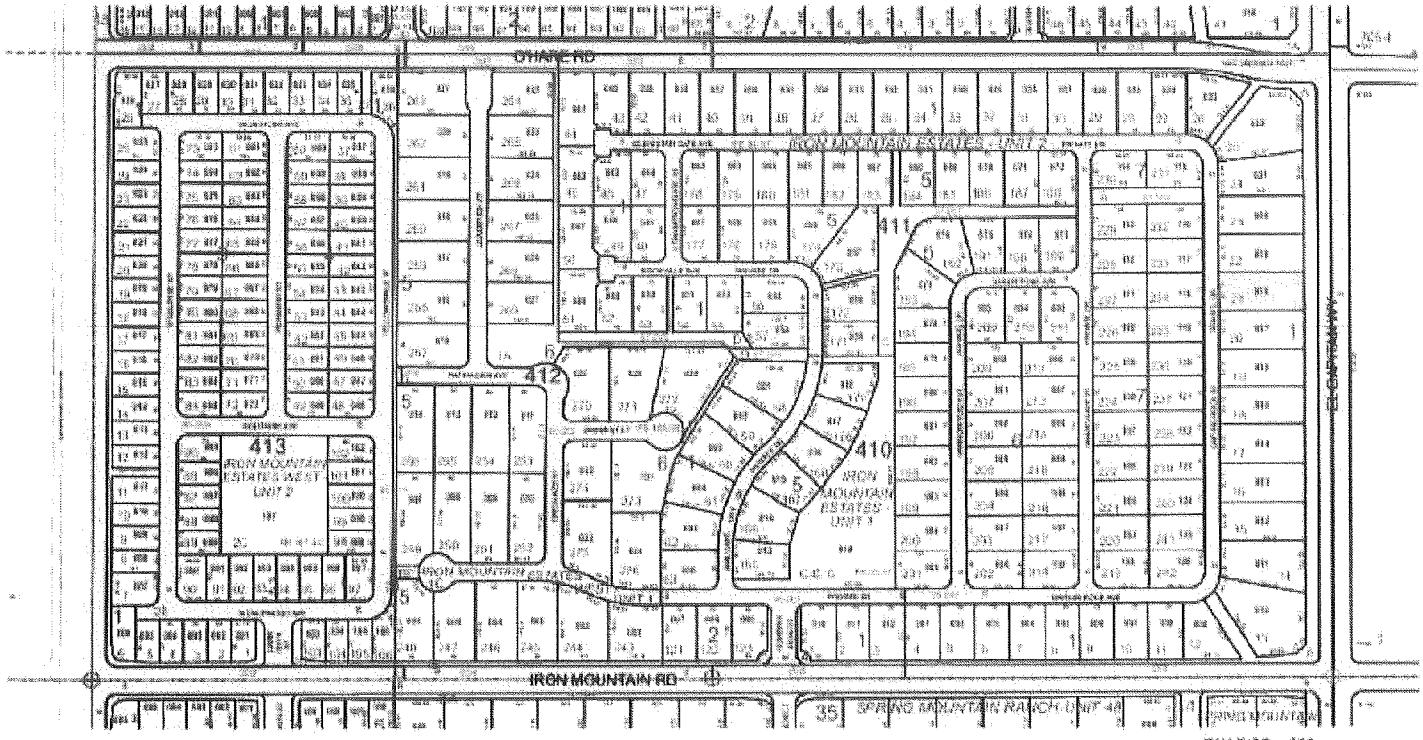
ASSESSOR'S PARCELS - CLARK COUNTY NV  
 Briana Johnson - Assessor

T19S R60E S 2 SW 4 125-05-4

Scale 1" = 200' Year 1/25/2014

**LEGEND**

|                           |                           |                                 |
|---------------------------|---------------------------|---------------------------------|
| Parcel Boundary           | Common Right Unit         | 277 Road Right-of-Way           |
| 434 Boundary              | 434 Boundary              | 1311 Parcel, Right              |
| Field Boundary            | Right-of-Way P.O.L.       | 1.00 Acreage                    |
| Right-of-Way              | Right-of-Way P.O.L.       | 2.00 Parcel Subject to Assessor |
| Match/Lease Line          | Right-of-Way P.O.L.       | 75 20' 42" Plat Right-of-Way    |
| Historical Use            | Historical Use            | 5.00 Right-of-Way               |
| Historical Boundary       | Historical Boundary       | 5.00 Right-of-Way               |
| Historical Field Boundary | Historical Field Boundary | 5.00 Right-of-Way               |
| Right-of-Way              | Right-of-Way              | 5.00 Right-of-Way               |



PORTION OF PLAT MAP ENLARGED

Client: Mike Lathigee

File No.: TH-20644b

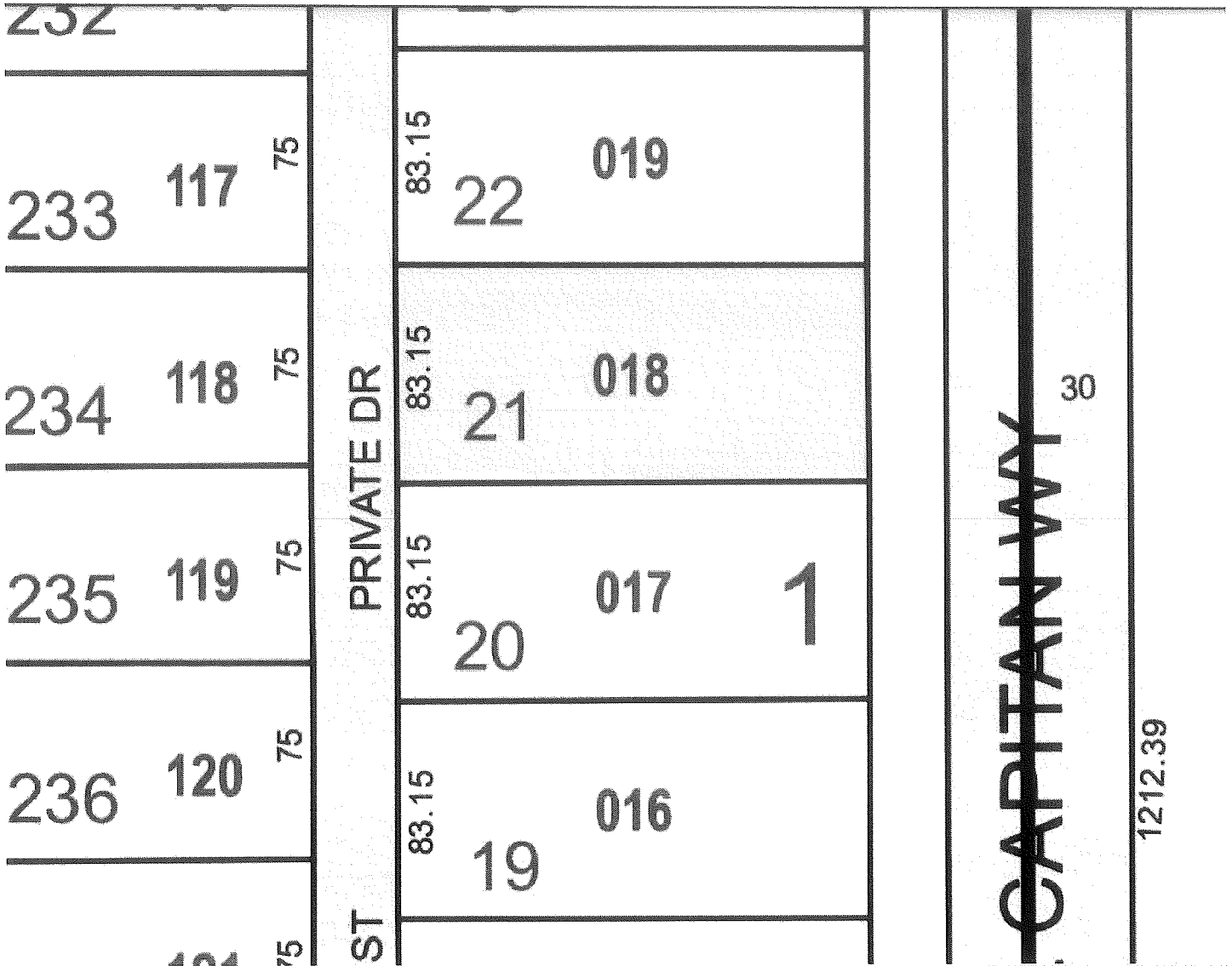
Property Address: 9404 Empire Rock St

Case No.:

City: Las Vegas

State: NV

Zip: 89143



AERIAL MAP

Client: Mike Lathigee

File No.: TH-20644b

Property Address: 9404 Empire Rock St

Case No.:

City: Las Vegas

State: NV

Zip: 89143





AERIAL MAP

Client: Mike Lathigee

File No.: TH-20644b

Property Address: 9404 Empire Rock St

Case No.:

City: Las Vegas

State: NV

Zip: 89143



FLOOD MAP

Client: Mike Lathigee

File No.: TH-20644b

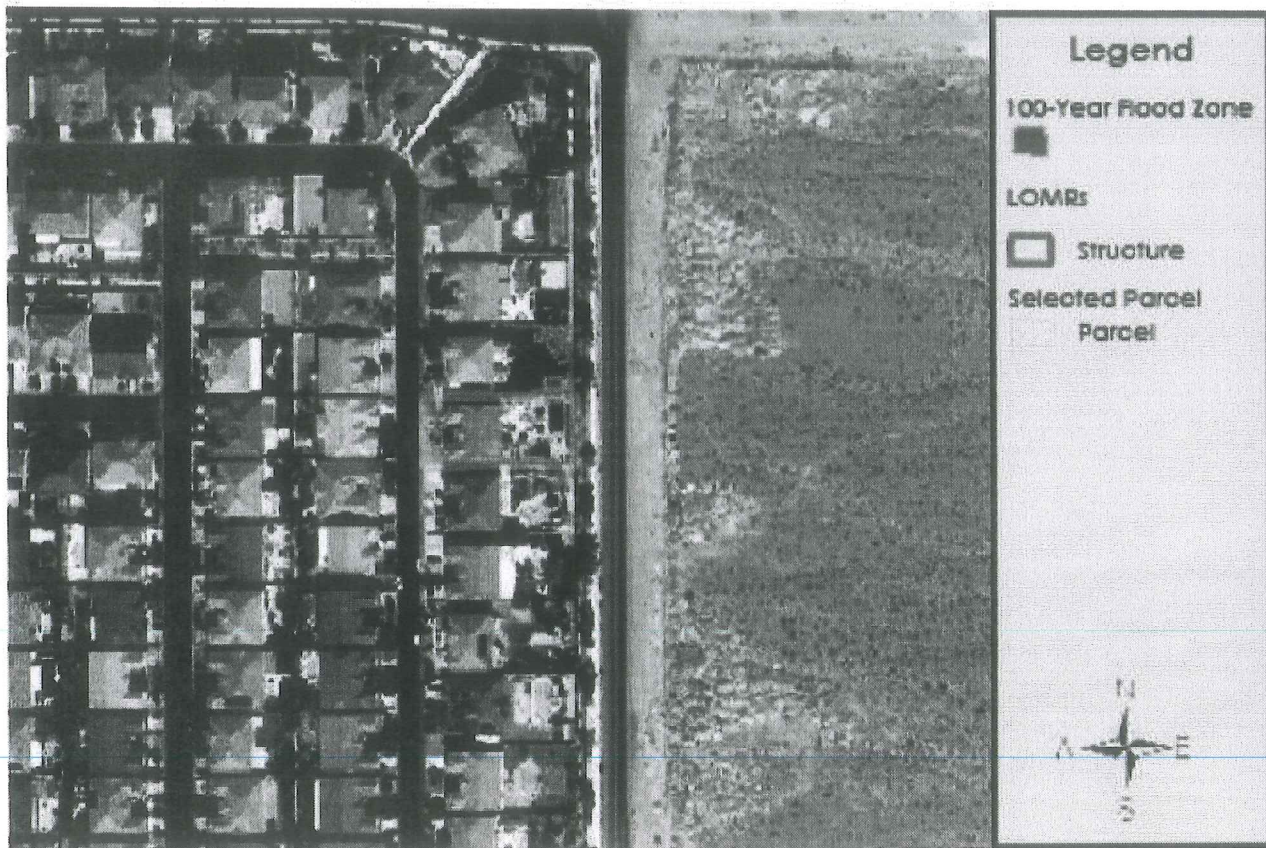
Property Address: 9404 Empire Rock St

Case No.:

City: Las Vegas

State: NV

Zip: 89143



The District makes no warranties concerning the accuracy of this data.

**This parcel IS NOT in a 100-year flood zone.**

Parcel 12505411018

Owner LATHIGEE CELISTE

Address 9404 EMPIRE ROCK

Entity Las Vegas

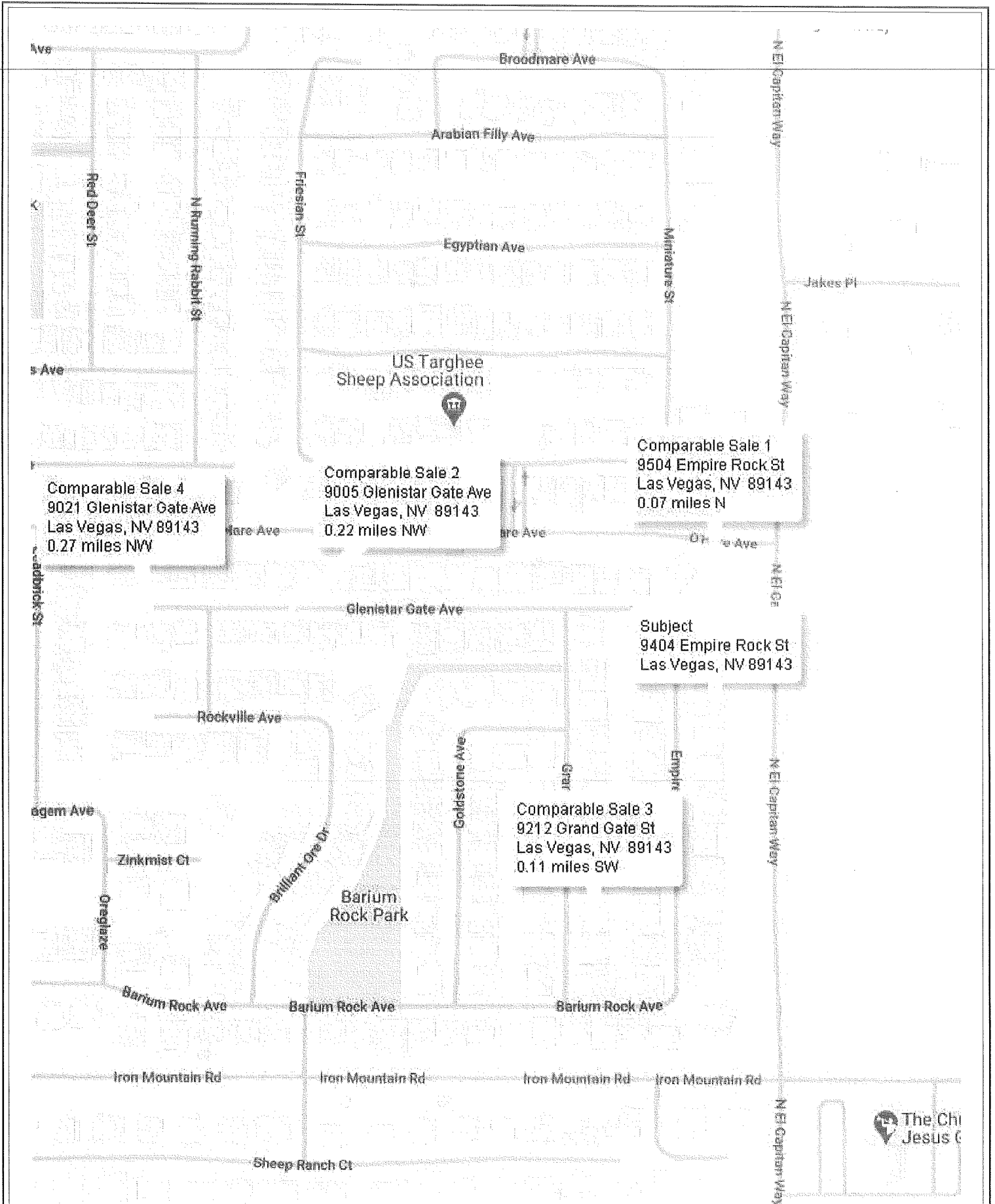
Contact 702-229-6541



COMPARABLE SALE LOCATION MAP

Client: Mike Lathigee  
Property Address: 9404 Empire Rock St  
City: Las Vegas

File No.: TH-20644b  
Case No.:  
State: NV  
Zip: 89143



Comparable Sale 4  
9021 Glenistar Gate Ave  
Las Vegas, NV 89143  
0.27 miles NW

Comparable Sale 2  
9005 Glenistar Gate Ave  
Las Vegas, NV 89143  
0.22 miles NW

Comparable Sale 1  
9504 Empire Rock St  
Las Vegas, NV 89143  
0.07 miles N

Subject  
9404 Empire Rock St  
Las Vegas, NV 89143

Comparable Sale 3  
9212 Grand Gate St  
Las Vegas, NV 89143  
0.11 miles SW





COMPARABLE PROPERTY PHOTO ADDENDUM

Client: Mike Lathigee

File No.: TH-20644b

Property Address: 9404 Empire Rock St

Case No.:

City: Las Vegas

State: NV

Zip: 89143



COMPARABLE SALE #1

9504 Empire Rock St  
Las Vegas, NV 89143



COMPARABLE SALE #2

9005 Glenistar Gate Ave  
Las Vegas, NV 89143



COMPARABLE SALE #3

9212 Grand Gate St  
Las Vegas, NV 89143

COMPARABLE PROPERTY PHOTO ADDENDUM

Client: Mike Lathigee

File No.: TH-20644b

Property Address: 9404 Empire Rock St

Case No.:

City: Las Vegas

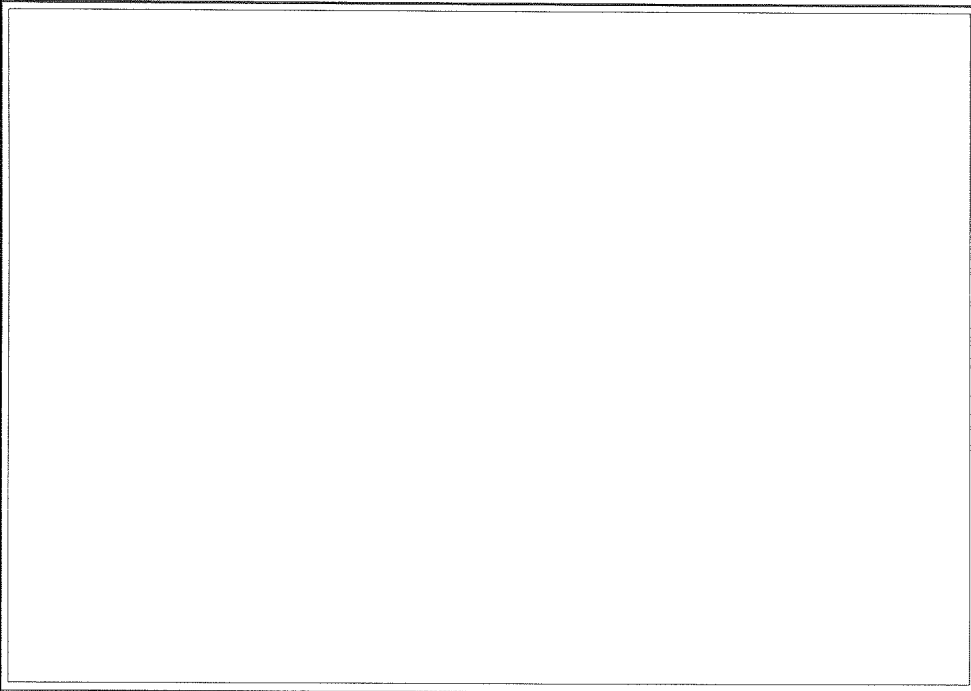
State: NV

Zip: 89143

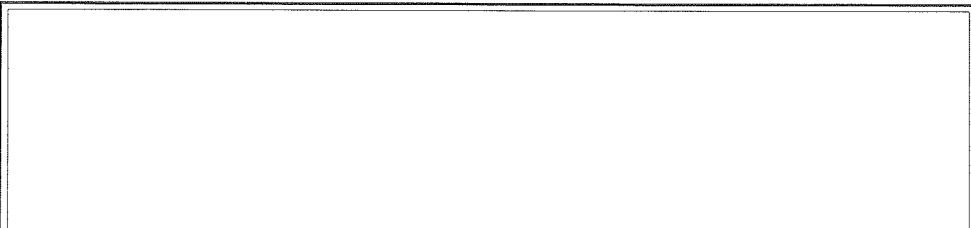


COMPARABLE SALE #4

9312 Grand Gate St  
Las Vegas, NV 89143



COMPARABLE SALE #5



COMPARABLE SALE #6

APPRAISER LICENSE

|                                       |                     |            |
|---------------------------------------|---------------------|------------|
| Client: Mike Lathigee                 | File No.: TH-20644b |            |
| Property Address: 9404 Empire Rock St | Case No.:           |            |
| City: Las Vegas                       | State: NV           | Zip: 89143 |

**APPRAISER CERTIFICATE**

STATE OF NEVADA DEPARTMENT OF BUSINESS AND INDUSTRY

NOT TRANSFERABLE

REAL ESTATE DIVISION

NOT TRANSFERABLE

This is to Certify That : TAMMY L HOWARD

Certificate Number: A.0000253-CG

Is duly authorized to act as a CERTIFIED GENERAL APPRAISER from the issue date to the expiration date at the business address stated here in, unless the certificate is sooner revoked, cancelled, withdrawn, or invalidated.

Issue Date: October 15, 2020

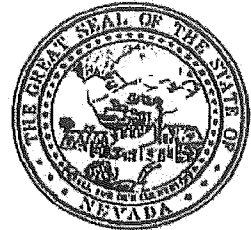
Expire Date: June 30, 2021

In witness whereof, THE DEPARTMENT OF BUSINESS AND INDUSTRY, REAL ESTATE DIVISION, by virtue of the authority vested in Chapter 645C of the Nevada Revised Statutes, has caused this Certificate to be issued with its Seal printed thereon. This certificate must be conspicuously displayed in place of business.

FOR: SOUTHWEST APPRAISAL SERVICE INC.  
7809 BERMUDA DUNES AVE SUITE B  
LAS VEGAS, NV 89113

REAL ESTATE DIVISION

SHARATH CHANDRA  
*Administrator*



Qualifications

|                                       |                     |
|---------------------------------------|---------------------|
| Client: Mike Lathigee                 | File No.: TH-20644b |
| Property Address: 9404 Empire Rock St | Case No.:           |
| City: Las Vegas                       | State: NV           |
|                                       | Zip: 89143          |

Qualifications of Tammy L. Howard  
Certified General Appraiser



State Certifications

State of Nevada License  
# A.0000253-CG

Education

Attended 1988-1989  
University of Nevada,  
Las Vegas

Graduated 1980  
Plainwell High School, MI

Contact Details

702-373-8760

Southwest Appraisal Service, Inc.  
7809 Bermuda Dunes Ave, Suite B  
Las Vegas, NV 89117

appraisertammy@coxbusiness.net

Appraisal Institute & Related Courses (partial):

Real Estate Appraisal Principles  
Residential Valuation  
Uniform Standards of Professional Appraisal Practice  
Basic Valuation Procedures  
Residential Case Studies  
Case Studies in Law & Ethics  
Forensic Real Property Appraising  
FHA Appraisal Inspections from the Ground Up  
Litigation Appraisal & Expert Testimony  
Real Estate Law I and II  
Income Property Analysis  
Market Extraction  
Factory Built Housing  
Income Capitalization

Experience

**Appraiser**

Southwest Appraisal Service, Inc (Oct.-present)

**Senior Appraiser**

Valbridge Property Advisors (2013-Sept. 2020)

**Senior Appraiser**

Lubawy & Associates (June 2012-2013)

**Senior Appraiser**

Grubb & Ellis-Landauer Valuation (Oct 2010-May 2012)

**Associate Appraiser**

Integra Realty Resources | Shelli Lowe & Associates (1985-2010)

Appraisal/valuation and consulting assignments include: single-family residences (custom and tract style, proposed and existing); condominiums; townhomes; duplexes; triplexes; fourplexes;

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***EXHIBIT "8"***

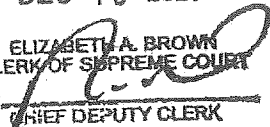
136 Nev., Advance Opinion 79  
IN THE SUPREME COURT OF THE STATE OF NEVADA

MICHAEL PATRICK LATHIGEE,  
Appellant,  
vs.  
BRITISH COLUMBIA SECURITIES  
COMMISSION,  
Respondent.

No. 78833

FILED

DEC 10 2020

ELIZABETH A. BROWN  
CLERK OF SUPREME COURT  
BY   
CHIEF DEPUTY CLERK

Appeal from a final district court order recognizing and enforcing a Canadian judgment. Eighth Judicial District Court, Clark County; Adriana Escobar, Judge.

*Affirmed.*

Adkisson PLLC and Jay D. Adkisson, Las Vegas; Claggett & Sykes Law Firm and Micah S. Echols, Las Vegas,  
for Appellant.

Naylor & Braster and John M. Naylor and Jennifer L. Braster, Las Vegas; Alverson Taylor & Sanders and Kurt R. Bonds and Matthew Pruitt, Las Vegas,  
for Respondent.

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BEFORE THE COURT EN BANC.

*OPINION*

By the Court, PICKERING, C.J.:

This is an appeal from a district court decision to recognize and enforce in Nevada the disgorgement portion of a securities-fraud judgment from British Columbia. Appellant Michael Lathigee objects that the

disgorgement judgment is in the nature of a fine or penalty, so it should not be enforced outside Canada. We disagree and affirm.

I.

Respondent British Columbia Securities Commission (BCSC) initiated proceedings against Lathigee under the British Columbia Securities Act (BC Securities Act). After a six-day hearing, in which Lathigee participated with counsel, the BCSC found that Lathigee had perpetrated a fraud, violating section 57(b) of the BC Securities Act, when he raised \$21.7 million (CAD) from 698 Canadian investors without disclosing the failed financial condition of the entities he and his associate controlled. As sanctions, the BCSC imposed a disgorgement order on Lathigee under section 161(1)(g) of the BC Securities Act. The disgorgement order directs Lathigee to pay the ill-gotten \$21.7 million (CAD) to the BCSC. Section 15.1 of the BC Securities Act and its associated regulations provide a notice-and-claim procedure by which the BCSC notifies the public and attempts to return any disgorged funds it recovers to the defrauded investors. The BCSC also imposed a \$15 million (CAD) administrative penalty on Lathigee.

The BCSC registered its decision with the British Columbia Supreme Court—roughly, the equivalent of a Nevada district court. Upon registry, the decision became an enforceable judgment by operation of section 163(2) of the BC Securities Act. Lathigee sought and obtained leave to appeal to British Columbia's highest court, its Court of Appeal, which rejected Lathigee's appeal on the merits. *Poonian v. BCSC*, 2017 BCCA 207 (CanLII). With this, the judgment became final and enforceable under British Columbia law.



Lathigee left Canada and relocated to Nevada without paying the judgment. The BCSC then filed the two-count complaint underlying this appeal in Nevada district court. In its complaint, the BCSC asked the district court to recognize and enforce the \$21.7 million (CAD) disgorgement portion of its judgment against Lathigee: (1) under NRS 17.750(1), which directs recognition and enforcement of foreign-country money judgments except, as relevant here, “to the extent that the judgment is . . . [a] fine or other penalty,” NRS 17.740(1), (2)(b); and/or (2) as a matter of comity. The complaint did not seek to enforce the \$15 million (CAD) administrative penalty the judgment imposed. Despite this, Lathigee objected that the disgorgement portion of the BCSC judgment also constitutes a fine or penalty, so neither NRS 17.750(1) nor comity supports its recognition and enforcement in Nevada.

The case came before the district court on cross-motions for summary judgment. Ruling for the BCSC, the district court recognized the disgorgement judgment as enforceable under NRS 17.750(1). It held that the judgment did not constitute a penalty but, rather, an award designed to afford eventual restitution to the defrauded investors under the notice-and-claim mechanism provided by section 15.1 of the BC Securities Act. In addition, citing the close ties between Canada and the United States and the fact that Canadian courts have recognized and enforced United States Securities Exchange Commission (SEC) disgorgement judgments, the district court recognized the judgment based on comity. Lathigee timely appealed.

## II.

Nevada has adopted the Uniform Foreign-Country Money Judgments Recognition Act (2005), 13 pt. II U.L.A. 18-43 (Supp. 2020) (Uniform Act), in NRS 17.700 through NRS 17.820. The Act applies to

foreign-country judgments that grant or deny monetary recovery and are “final, conclusive, and enforceable” under the law of the jurisdiction where rendered. NRS 17.740(1). A Nevada court “shall recognize a foreign-country judgment to which NRS 17.700 to 17.820, inclusive, apply,” NRS 17.750(1) (emphasis added), unless one of the grounds for non-recognition stated in NRS 17.750(2) or (3) is proved or one of the categorical exceptions stated in NRS 17.740(2)(a), (b), or (c) applies.<sup>1</sup>

By its terms, the Act does not apply “to the extent that the judgment is . . . [a] fine or other penalty.” NRS 17.740(2)(b). But the Act contains a “savings clause,” see NRS 17.820, under which “courts remain free to consider” whether a judgment that falls outside the Act “should be recognized and enforced under comity or other principles.” Uniform Act § 3, cmt. 4, *supra*, 13 pt. II U.L.A. at 26. Essentially, the Act sets base-line standards, not outer limits. It “delineates a minimum of foreign-country judgments that must be recognized by the courts of adopting states, leaving those courts free to recognize other foreign-country judgments not covered by the Act under principles of comity or otherwise.” Uniform Act prefatory note, 13 pt. II U.L.A. at 19.

Statutory interpretation presents a question of law to which de novo review applies. See *Friedman v. Eighth Judicial Dist. Court*, 127 Nev. 842, 847, 264 P.3d 1161, 1165 (2011). “In applying and construing the Uniform Foreign-Country Money Judgments Recognition Act, consideration

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<sup>1</sup>“A party resisting recognition of a foreign-country judgment has the burden of establishing that a ground for nonrecognition stated in [NRS 17.750] subsection 2 or 3 exists.” NRS 17.750(4). Conversely, “A party seeking recognition of a foreign-country judgment has the burden of establishing that NRS 17.700 to 17.820, inclusive, apply to the foreign-country judgment.” NRS 17.740(3).

must be given to the need to promote uniformity of the law with respect to its subject matter among states that enact it.” NRS 17.810. To this end, we accept as persuasive authority the official comments to the Uniform Act and the decisions of courts elsewhere interpreting it. See *Friedman*, 127 Nev. at 847, 264 P.3d at 1165.

A.

Lathigee admits that the disgorgement judgment grants monetary recovery; that it is final, conclusive, and enforceable under British Columbia law; and that neither the grounds for non-recognition specified in NRS 17.750(2) and (3) nor the categorical exceptions stated in NRS 17.740(2)(a) and (c) apply. NRS 17.750(1) thus mandates recognition of the BCSC’s disgorgement judgment except “to the extent” that it is a “fine or other penalty.” NRS 17.740(2)(b). That is, in this case, the \$21.7 million (CAD) question.

The Uniform Act does not define what constitutes a judgment for a “fine” or “penalty.” Its fine-or-penalty exception codifies the common law rule against one sovereign enforcing the criminal laws and penal judgments of another. *Chase Manhattan Bank, N.A. v. Hoffman*, 665 F. Supp. 73, 75 (D. Mass. 1987) (cited in Uniform Act § 3, cmt. 4, 13 pt. II U.L.A. at 26); see *The Antelope*, 23 U.S. 66, 123 (1825) (“The Courts of no country execute the penal laws of another . . .”). The Supreme Court’s decision in *Huntington v. Attrill*, 146 U.S. 657 (1892), stands as the seminal authority on the common law rule against enforcing foreign penal judgments. *Chase Manhattan Bank*, 665 F. Supp. at 75; see *City of Oakland v. Desert Outdoor Advert., Inc.*, 127 Nev. 533, 538, 267 P.3d 48, 51 (2011). As *Huntington* recognizes, 146 U.S. at 666, the word “penal” has “different shades of meaning,” depending on context. “The question whether a statute of one state, which in some aspects may be called penal, is a penal law, in

the international sense, so that it cannot be enforced in the courts of another state, depends upon . . . whether its purpose is to punish an offense against the public justice of the state, or to afford a private remedy to a person injured by the wrongful act.” *Id.* at 673-74.

Consistent with *Huntington*, “the test for whether a judgment is a fine or penalty”—and so outside the Uniform Act’s (and NRS 17.750(1)’s) recognition mandate—“is determined by whether its purpose is remedial in nature with its benefits accruing to private individuals, or it is penal in nature, punishing an offense against public justice.” Uniform Act § 3, cmt. 4, 13 pt. II U.L.A. at 26. The test is more nuanced than its binary phrasing suggests. A single judgment can include both an unenforceable penalty and an enforceable remedial award. *See* Restatement (Fourth) of the Foreign Relations Law of the United States § 489 cmt. d (Am. Law Inst. 2018). And a money judgment, particularly one that runs in favor of a governmental entity, can serve both remedial and public or penal purposes. Under the Uniform Act, “a judgment that awards compensation or restitution for the benefit of private individuals should not automatically be considered penal in nature and therefore outside the scope of the Act simply because the action is on behalf of the private individuals by a government entity.” *Id.* § 3, cmt. 4, 13 pt. II U.L.A. at 26. On the contrary, when a foreign “government agency obtains a civil monetary judgment for purpose[s] of providing restitution to consumers, investors, or customers who suffered economic harm due to fraud, [the] judgment generally should not be denied recognition and enforcement on [the] ground[s] that it is penal . . . in nature, or based on . . . foreign public law.” *Id.*; *see* Restatement (Third) of the Foreign Relations Law of the United States § 483 cmt. b (Am. Law Inst. 1987) (defining an unenforceable foreign “penal judgment” as “a judgment in favor of a foreign state or one of its

subdivisions” that is “*primarily* punitive rather than compensatory in character”) (emphasis added).

Applying these principles to the disgorgement portion of the BCSC judgment, we reject the contention that it constitutes an unenforceable penalty. The BCSC recovered its disgorgement award under section 161(1)(g) of the BC Securities Act. This statute authorizes the BCSC to recover “any amount obtained[,] directly or indirectly, as a result of” the Securities Act violation. Standing alone, section 161(1)(g)’s purpose is “neither punitive nor compensatory.” *Poonian*, 2017 BCCA 207, at 23, ¶ 70. But, unlike the \$15 million (CAD) penalty portion of the judgment, which was calculated according to the \$1 million (CAD) per violation schedule set by section 162 of the BC Securities Act, the \$21.7 million (CAD) disgorgement award represents the exact amount of money Lathigee and his associate obtained from the 698 investors they defrauded. Such disgorgement serves “to eliminate profit from wrongdoing while avoiding, so far as possible, the imposition of a penalty.” Restatement (Third) of Restitution and Unjust Enrichment § 51(4) (Am. Law Inst. 2011) (noting that “Restitution remedies that pursue this object are often called ‘disgorgement’ or ‘accounting’”); see *id.* cmt. e (“The object of the disgorgement remedy—to eliminate the possibility of profit from conscious wrongdoing—is one of the cornerstones of the law of restitution and unjust enrichment.”).<sup>2</sup> The fact that section 161(1)(g) calculates the disgorgement

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<sup>2</sup>We recognize that the BCSC disgorgement judgment imposes joint and several liability on Lathigee and his associate and the entities they controlled. It did so based on findings that established that Lathigee and his associate and their corporate entities were “effectively one person.” *Poonian*, 2017 BCCA 207, at 42-43, 49-51, ¶¶ 133, 154-162. The equally culpable, concerted wrongdoing in which the BCSC found Lathigee and his

award by the amount of money the wrongdoer “obtained,” not by reference to a schedule of fines or penalties, weighs in favor of treating the BCSC’s disgorgement award as remedial, not punitive.

The judgment subjects any recovery the BCSC makes on its section 161(1)(g) disgorgement award to section 15.1 of the BC Securities Act. Section 15.1 and its related regulations provide a notice-and-claim procedure for the BCSC to return any money it collects on the disgorgement award to the investors the Securities Act violation harmed. The award does not represent a fine or penalty that, once collected, the BCSC can keep without obligation to the victims of the fraud. *Cf. City of Oakland*, 127 Nev. at 542, 267 P.3d at 54 (deeming a fine imposed and kept by the City of Oakland for violating its zoning ordinances penal and not compensatory). This, too, weighs in favor of treating the disgorgement award as more remedial than punitive.

Disgorgement in securities enforcement actions can take various forms, not all of them restitutionary. *See* Jennifer L. Schulp, *Liu v. SEC: Limited Disgorgement, But by How Much?*, 2019-2020 *Cato Sup. Ct. Rev.* 203, 207-10 (2020). But the disgorgement award in this case deprives Lathigee and his associate of the money they obtained from the investors they defrauded. *See Poonian*, 2017 BCCA 207, at 20, 23, ¶¶ 61, 70. And, under section 15.1 and its related regulations, any recovery is designed to “provid[e] restitution to . . . investors . . . who suffered economic harm due to fraud,” not to enrich the BCSC. Uniform Act § 3, cmt. 4, 13 pt. II U.L.A. at 26. We therefore conclude that, for purposes of NRS 17.750(1), the

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associate engaged supports the imposition of collective liability without transmuting the award from restitutionary to punitive. *See Liu v. SEC*, 591 U.S. \_\_\_, \_\_\_, 140 S. Ct. 1936, 1949 (2020).

primary purpose of the disgorgement award “is remedial in nature with its benefits accruing to private individuals,” not penal, “punishing an offense against public justice.” Uniform Act § 3, cmt. 4, 13 pt. II U.L.A. at 26. See Restatement (Fourth) of the Foreign Relations Law of the United States § 489 note 4 (“Although courts in the United States applying these rules frequently look to foreign practice, . . . the character of a foreign judgment as [penal] is a question of U.S. law.”).

Lathigee acknowledges the statutes and authorities just cited but insists that *Kokesh v. SEC*, 581 U.S. \_\_\_, 137 S. Ct. 1635 (2017), compels a different conclusion. We cannot agree. *Kokesh* did not concern recognition of a foreign-country disgorgement judgment. “The sole question” in *Kokesh* was “whether disgorgement, as applied in SEC enforcement actions, is subject to [the five-year] limitations period,” *id.* at \_\_\_ n.3, 137 S. Ct. at 1642 n.3, that 28 U.S.C. § 2462 establishes for an “action, suit or proceeding for the enforcement of any civil fine, penalty, or forfeiture.”

In *Kokesh*, both the district court and the Tenth Circuit Court of Appeals held that § 2462 did not apply to SEC disgorgement claims, which left them with “no limitations period” at all. *Kokesh*, 581 U.S. at \_\_\_, 137 S. Ct. at 1641. The Supreme Court reversed. It held that “[d]isgorgement, as it is applied in SEC enforcement proceedings, operates as a penalty under § 2462.” *Id.* at \_\_\_, 137 S. Ct. at 1645. En route to this holding, the Court acknowledged that “disgorgement serves compensatory goals in some cases.” *Id.* at \_\_\_, 137 S. Ct. at 1645. But SEC disgorgement actions are not limited to recovery of funds the wrongdoer obtained. *Id.* at \_\_\_, 137 S. Ct. at 1644-45 (noting that “[i]ndividuals who illegally provide confidential trading information have been forced to disgorge profits gained by individuals who received and traded based on that information—even though they never received any profits”). And, unlike a BCSC disgorgement



judgment, where any funds recovered are subject to the notice-and-claim procedure BC Securities Act section 15.1 provides victimized investors, no “statutory command” charges the SEC with remitting the disgorged funds it recovers to victims. *Id.* at \_\_\_, 137 S. Ct. at 1644.

In *Liu v. SEC*, 591 U.S. \_\_\_, 140 S. Ct. 1936 (2020), the Supreme Court returned to *Kokesh*. It confirmed that the sole question *Kokesh* decided was whether 28 U.S.C. § 2462’s limitations period applies to SEC disgorgement claims. *Liu*, 591 U.S. at \_\_\_, 140 S. Ct. at 1941. What *Kokesh* did not decide was “whether a § 2462 penalty can nevertheless qualify as ‘equitable relief’ under [15 U.S.C.] § 78u(d)(5), given that equity never ‘lends its aid to enforce a forfeiture or penalty.’” *Id.* at \_\_\_, 140 S. Ct. at 1941 (quoting *Marshall v. Vicksburg*, 82 U.S. 146, 149 (1873)); see *id.* at \_\_\_, 140 S. Ct. at 1946 (brushing aside the claim that the Court “effectively decided in *Kokesh* that disgorgement is necessarily a penalty, and thus not the kind of relief available at equity” with a blunt, “Not so.”). Citing the Restatement (Third) of Restitution and Unjust Enrichment § 51, *Liu* recognizes that to the extent a disgorgement award redresses unjust enrichment and achieves restitution, it is situated “squarely within the heartland of equity,” 591 U.S. at \_\_\_, 140 S. Ct. at 1943, and does not constitute an impermissible penalty. See *id.* at \_\_\_, 140 S. Ct. at 1944. Unlike *Kokesh*, which adopted a bright-line rule appropriate to its statute-of-limitations context, *Liu* counsels a case-by-case assessment of whether a disgorgement claim seeks restitution, consistent with equitable principles, or a penalty, which equity does not allow. See *id.* at \_\_\_, 140 S. Ct. at 1947-50.

B.

Alternatively, even crediting Lathigee’s argument that NRS 17.740(2)(b) takes the disgorgement judgment outside NRS 17.750(1)’s mandatory recognition provisions, the district court properly recognized it

as a matter of comity. The comity doctrine is “a principle of courtesy by which ‘the courts of one jurisdiction may give effect to the laws and judicial decisions of another jurisdiction out of deference and respect.’” *Gonzales-Alpizar v. Griffith*, 130 Nev. 10, 18, 317 P.3d 820, 826 (2014) (quoting *Mianecki v. Second Judicial Dist. Court*, 99 Nev. 93, 98, 658 P.2d 422, 424-25 (1983)); see *Hilton v. Guyot*, 159 U.S. 113, 165 (1895) (stating that comity “contributes so largely to promote justice between individuals, and to produce a friendly intercourse between the sovereignties to which they belong, that courts of justice have continually acted upon it as a part of the voluntary law of nations”) (internal quotation marks omitted). Under comity, Nevada courts will not “recognize a judgment or order of a sister state if there is ‘a showing of fraud, lack of due process, or lack of jurisdiction in the rendering state.’” *Gonzales-Alpizar*, 130 Nev. at 19-20, 317 P.3d at 826 (quoting *Rosenstein v. Steele*, 103 Nev. 571, 573, 747 P.2d 230, 231 (1987), and adopting the limits on comity stated in the Restatement (Third) of the Foreign Relations Law of the United States § 482 (Am. Law Inst. 1987)). But otherwise, comity may be “appropriately invoked according to the sound discretion of the court acting without obligation.” *Mianecki*, 99 Nev. at 98, 658 P.2d at 425; see *In re Stephanie M.*, 867 P.2d 706, 716 (Cal. 1994) (reviewing grant of comity for abuse of discretion).

Lathigee does not raise any of the defenses to comity recognized in *Gonzales-Alpizar* or the Restatement (Third) of Foreign Relations Law § 482. Instead, citing the Restatement (Third) of Foreign Relations Law § 483, he argues that Nevada need not and, under *Kokesh*, should not grant comity to a foreign-country disgorgement judgment, because such a judgment constitutes a penalty. But neither the Restatement (Third) § 483 nor its comments speak to comity; section 483 simply restates the rule that “[c]ourts in the United States are not required to recognize or enforce

judgments for the collection of [fines] or penalties” that NRS 17.740(2)(b) already provides. And, as discussed, *supra*, § II.A, *Kokesh* does not establish the profound policy against recognizing and enforcing foreign-country disgorgement judgments that Lathigee says it does.

The policy of promoting cooperation among nations has special strength as between Canada and the United States. The United States shares a long border with Canada. As the district court found, the SEC and the securities commissions of each of the provinces, including the BCSC, often work together, since the proximity and relations of the two countries make it easy for fraud to move between them. In fact, the United States and Canada have signed a Memorandum of Understanding, which provides that the “Authorities will provide the fullest mutual assistance” “to facilitate the performance of securities market oversight functions and the conduct of investigations, litigation or prosecution.” And Canadian courts have upheld SEC disgorgement judgments repeatedly. *United States (SEC) v. Cosby*, 2000 BCSC 338, at 3, 15, ¶¶ 4, 26 (CanLII) (enforcing the disgorgement portion of an SEC judgment against an individual who engaged in fraudulent schemes to raise capital for a Nevada corporation and rejecting the argument that the U.S. disgorgement judgment was “unenforceable” in British Columbia “because it is a foreign penal judgment”); *id.* at 3, 14, ¶¶ 5, 24 (discussing the Canadian decision in *Huntington v. Attrill*, [1893] A.C. 150 (P.C.)); see *United States (SEC) v. Peever*, 2013 BCSC 1090, at 6, ¶ 18 (CanLII) (to similar effect; citing *Cosby*); *United States (SEC) v. Shull*, [1999] B.C.J. No. 1823 (S.C.) (same).

“[I]nternational law is founded upon mutuality and reciprocity . . . .” *Hilton*, 159 U.S. at 228. Recognizing these principles,

"Canadian judgments have long been viewed as cognizable in courts of the United States." *Alberta Sec. Comm'n v. Ryckman*, 30 P.3d 121, 126 (Ariz. Ct. App. 2001). The district court properly recognized the BCSC disgorgement judgment under principles of comity.

We therefore affirm.

Pickering, C.J.  
Pickering

We concur:

Gibbons, J.  
Gibbons

Hardesty, J.  
Hardesty

Parraguirre, J.  
Parraguirre

Stiglich, J.  
Stiglich

Cadish, J.  
Cadish

Silver, J.  
Silver

**Carrie Kovacs**

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**From:** Jay Adkisson <jay@jayad.com>  
**Sent:** Thursday, December 10, 2020 10:07 AM  
**To:** MIKE LATHIGEE; Micah Echols; John W. Muije  
**Subject:** Fwd: Notification of Electronic Filing in LATHIGEE VS. BRITISH COLUMBIA SEC. COMM'N, No. 78833

Apparently they did not reverse, but affirmed in favor of BCSC. See below.

----- Forwarded message -----

**From:** <efiling@nvcourts.nv.gov>  
**Date:** Thu, Dec 10, 2020, 9:55 AM  
**Subject:** Notification of Electronic Filing in LATHIGEE VS. BRITISH COLUMBIA SEC. COMM'N, No. 78833  
**To:** <jay@risad.com>

Supreme Court of Nevada  
NOTICE OF ELECTRONIC FILING

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**Notice is given of the following activity:**

**Date and Time of Notice:** Dec 10 2020 09:55 a.m.

**Case Title:** LATHIGEE VS. BRITISH COLUMBIA SEC. COMM'N

**Docket Number:** 78833

**Case Category:** Civil Appeal

**Document Category:** Filed Authored Opinion. "Affirmed." Before the Court En Banc. Author: Pickering, C.J., Majority: Pickering/Gibbons/Hardesty/Parraguirre/Stiglich/Cadish/Silver. 136 Nev. Adv. Opn. No. 79. En Banc. (SC).

**Submitted by:** Issued by Court

**Official File Stamp:** Dec 10 2020 09:01 a.m.

**Filing Status:** Accepted and Filed

**Docket Text:** Filed Authored Opinion. "Affirmed." Before the Court En Banc. Author: Pickering, C.J., Majority: Pickering/Gibbons/Hardesty/Parraguirre/Stiglich/Cadish/Silver. 136 Nev. Adv. Opn. No. 79. En Banc. (SC).