

Uldaho Law

Digital Commons @ Uldaho Law

Idaho Supreme Court Records & Briefs, All

Idaho Supreme Court Records & Briefs

10-19-2017

Valiant Idaho, LLC v. North Idaho Resorts, LLC Clerk's Record v. 19 Dckt. 44583

Follow this and additional works at: https://digitalcommons.law.uidaho.edu/idaho_supreme_court_record_briefs

Recommended Citation

"Valiant Idaho, LLC v. North Idaho Resorts, LLC Clerk's Record v. 19 Dckt. 44583" (2017). *Idaho Supreme Court Records & Briefs, All*. 6993.

https://digitalcommons.law.uidaho.edu/idaho_supreme_court_record_briefs/6993

This Court Document is brought to you for free and open access by the Idaho Supreme Court Records & Briefs at Digital Commons @ Uldaho Law. It has been accepted for inclusion in Idaho Supreme Court Records & Briefs, All by an authorized administrator of Digital Commons @ Uldaho Law. For more information, please contact annablaine@uidaho.edu.

Vol. **19** of **85**
IN THE

**SUPREME COURT
OF THE
STATE OF IDAHO**

ISC #44583, 44584, 44585
Bonner #CV2009-1810

Valiant Idaho, LLC
Cross-Claimant/Respondent

vs.

**North Idaho Resorts
JV, LLC
VP Incorporated**
Cross-Defendants/Appellants

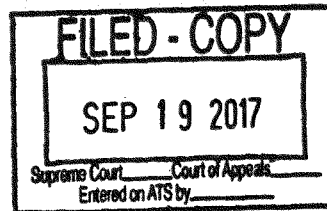
CLERK'S RECORD ON APPEAL

*Appealed from the District Court of the First Judicial District
of the State of Idaho, in and for the County of Bonner*

Richard L. Stacey
Jeff R. Sykes
Chad M. Nicholson
827 East Park Boulevard, Suite 201
Boise, Idaho 83712
Attorneys for Respondents

Gary A. Finney
120 East Lake Street, Suite 317
Sandpoint, Idaho 83864
Attorney for Appellant JV

Daniel M. Keyes
Susan P. Weeks
1626 Lincoln Way
Coeur d'Alene, Idaho 83814
Attorneys for Appellants VP and North Idaho Resorts



VOLUME XIX

44583

TABLE OF CONTENTS

Title Page	Vol. I - 1
Clerk's Record on Appeal.....	Vol. I - 2
Table of Contents.....	Vol. I - 3
Index	Vol. I - 34
ROA Report for Case CV2009-1810 – printed May 10, 2017.....	Vol. I - 65
Supreme Court Order re: 44583 - Consolidating Appeal nos. 44583, 44584 and 44585 – filed 11/04/2016	Vol. I - 166
Supreme Court Order re: 44584 - Consolidating Appeal nos. 44583, 44584 and 44585 – filed 11/04/2016	Vol. I - 168
Supreme Court Order re: 44585 - Consolidating Appeal nos. 44583, 44584 and 44585 – filed 11/04/2016	Vol. I - 170
Complaint – filed 10/13/2009	Vol. I - 172
Acknowledgment of Service of Summons and Complaint (VP Inc.) – filed 04/07/2010	Vol. I - 197
Acknowledgment of Service of Summons and Complaint (North Idaho Resorts, LLC) – filed 04/07/2010	Vol. II - 199
Special Appearance on Behalf of Defendant Pensco Trust Co., Custodian FBO Barney Ng – filed 05/24/2010	Vol. II - 201
Answer, Counterclaims, Cross-claims and Third Party Complaint of Defendant ACI Northwest, Inc. – filed 08/09/2010	Vol. II - 204
Special Appearance on Behalf of Defendant Mortgage Fund '08, LLC – filed 10/05/2010	Vol. II - 228
Notice of Appearance – filed 10/14/2010	Vol. II - 233
Reply by R.E. Loans, LLC to Cross-claim by ACI Northwest, Inc. – filed 02/04/2011.....	Vol. II - 237
Affidavit of Service – filed 03/11/2011	Vol. II - 244
R.E. Loans, LLC's Answer to Complaint – filed 04/21/2011.....	Vol. II - 245
Order Granting Leave for Withdrawal of Attorney – filed 05/18/2011	Vol. II - 260
Substitution of Counsel – filed 08/29/2011	Vol. II - 264
Administrative Order – filed 09/27/2011	Vol. II - 267
Stay Order (R.E. Loans, LLC) – filed 09/29/2011.....	Vol. II - 275
Stay Order (Mortgage Fund '08, LLC) – filed 09/29/2011.....	Vol. II - 284
Notice of Appearance – filed 09/29/2011	Vol. II - 290
Assignment of District Court Cases – filed 11/15/2011	Vol. II - 295
Wells Fargo's Motion to Dismiss with Prejudice – filed 01/23/2012.....	Vol. II - 298

Affidavit of Stanley J. Tharp in Support of Defendant Wells Fargo's Motion to Dismiss with Prejudice – filed 01/23/2012	Vol II - 302
Order Granting Defendant Wells Fargo's Motion to Dismiss with Prejudice – filed 03/16/2012	Vol II - 312
R.E. Loans, LLC's Request to Lift the Automatic Stay – filed 06/28/2012	Vol. II - 317
Order Granting R.E. Loans, LLC's Request to Lift Automatic Stay – filed 08/24/2012.....	Vol. II - 325
Order Dismissing all Claims with Prejudice against Interstate Concrete and Asphalt Company – filed 09/13/2012	Vol. II - 330
R.E. Loans, LLC's Motion to Lift Automatic Stay (Mortgage Fund '08 LLC) – filed 06/26/2013	Vol. II - 336
Memorandum in Support of R.E. Loans, LLC's Motion to Lift Automatic Stay (Mortgage Fund '08 LLC) – filed 06/26/2013	Vol. III - 339
Affidavit of Richard L. Stacey in Support of R.E. Loans, LLC's Motion to Lift Automatic Stay – filed 06/26/2013	Vol. III - 343
R.E. Loans, LLC's Motion for Entry of Default (Genesis Golf Builders) – filed 08/12/2013.....	Vol. III - 362
Affidavit of Richard L. Stacey in Support of R.E. Loans, LLC's Motion for Entry of Default (Genesis Golf Builders) – filed 08/12/2013	Vol. III - 365
Order Granting R.E. Loans, LLC's Motion to Lift Automatic Stay (Mortgage Fund '08 LLC) – filed 08/12/2013	Vol. III - 374
R.C. Worst & Company, Inc.'s Motion for Entry of Default (Genesis Golf Builders) – filed 08/14/2013	Vol. III - 378
Default Judgment (Genesis Golf Builders) – filed 08/15/2013.....	Vol. III - 383
Order for Entry of Default (Genesis Golf Builders) – filed 08/15/2013	Vol. III - 386
Clerk's Entry of Default (Genesis Golf Builders) – filed 08/15/2013	Vol. III - 389
Order for Entry of Default (Genesis Golf Builders, Inc.) – filed 08/29/2013	Vol. III - 392
Clerk's Entry of Default (Genesis Golf Builders, Inc.) – filed 08/29/2013	Vol. III - 397
Default Judgment (Genesis Golf Builders) – filed 08/29/2013	Vol. III - 402
North Idaho Resorts, LLC's Motion for Entry of Default (Genesis Golf Builders) – filed 10/25/2013	Vol. III - 407
Affidavit of Susan P. Weeks in Support of North Idaho Resorts, LLC's Motion for Entry of Default (Genesis Golf Builders) – filed 10/25/2013.....	Vol. III - 412
Order for Entry of Default (Genesis Golf Builders) – filed 11/01/2013	Vol. III - 423
Default Judgment (Genesis Golf Builders) – filed 11/01/2013	Vol. III - 428
Clerk's Entry of Default (Genesis Golf Builders) – filed 11/01/2013	Vol. III - 433
R.E. Loans, LLC's Motion for Summary Judgment Against Cross-Claimant ACI Northwest, Inc. – filed 04/29/2014	Vol. III - 438
R.E. Loans, LLC's Memorandum in Support of its Motion for Summary Judgment Against Cross-claimant ACI Northwest, Inc. – filed 04/29/2014	Vol. III - 441

Declaration of Chad M. Nicholson in Support of R.E. Loans, LLC's Motion for Summary Judgment Against Cross-claimant ACI Northwest, Inc. – filed 04/29/2014	Vol. IV - 451
R.E. Loans, LLC's Motion for Summary Judgment Against Cross-Claimant R.C. Worst & Company, Inc. – filed 04/29/2014	Vol. IV - 488
R.E. Loans, LLC's Memorandum in Support of its Motion for Summary Judgment Against Cross-claimant R.C. Worst & Company, Inc. – filed 04/29/2014	Vol. IV - 491
Declaration of Richard L. Stacey in Support of R.E. Loans, LLC's Motion for Summary Judgment Against Cross-claimant R.C. Worst & Company, Inc. – filed 04/29/2014	Vol. IV - 498
Affidavit of Farley Dakan in Support of R.E. Loans, LLC's Motions for Summary Judgment – filed 04/29/2014	Vol. IV - 532
Affidavit of Charles Reeves in Support of R.E. Loans, LLC's Motions for Summary Judgment – filed 04/29/2014	Vol. V - 551
Order Dismissing R.C. Worst & Company, and All Claims, Counterclaims, and Cross Claims thereof Pursuant to Oral Offer of Resolution Advanced to the Court on May 28, 2014 – filed 06/02/2014	Vol. V - 636
Notice of Change of Firm Affiliation – filed 07/18/2014	Vol. V - 643
Findings re: R.E. Loans, LLC's Motions for Summary Judgment Against ACI Northwest, Inc. – filed 07/21/2014	Vol. V - 647
Judgment – filed 07/21/2014	Vol. V - 653
Motion to Substitute Valiant Idaho, LLC in Place of R.E. Loans, LLC as the Real Party in Interest – filed 07/21/2014	Vol. V - 656
Declaration of Richard L. Stacey in Support of Motion to Substitute Valiant, Idaho LLC in Place of R.E. Loans, LLC as the Real Party in Interest – filed 07/21/2014	Vol. V - 674
Order Substituting Valiant Idaho, LLC in Place of R.E. Loans, LLC as the Real Party in Interest – filed 08/07/2014	Vol. V - 667
Motion to Substitute Valiant Idaho, LLC in Place of Wells Fargo Capital Finance, LLC as the Real Party in Interest – filed 08/18/2014	Vol. V - 670
Declaration of Richard L. Stacey in Support of Motion to Substitute Valiant Idaho, LLC in Place of Wells Fargo Capital Finance, LLC as the Real Party in Interest – filed 08/18/2014	Vol. VI - 674
Valiant Idaho, LLC's Counterclaim, Cross-claim and Third Party Complaint for Judicial Foreclosure – filed 08/19/2014	Vol. VI - 739
Summons on Third Party Complaint brought by Third Party Plaintiff Valiant Idaho, LLC [Pend Oreille Bonner Development Holdings, Inc.] – filed 09/03/2014	Vol. VI - 768
Defendant North Idaho Resorts, LLC's Motion to Substitute Valiant Idaho, LLC in Place of Wells Fargo Capital Finance, LLC as the Real Party in Interest – filed 09/04/2014	Vol. VI - 771
Valiant Idaho, LLC's Notice of Intent to Take Default – filed 09/10/2014	Vol. VI - 776
Order Substituting Valiant Idaho, LLC in Place of Wells Fargo Capital Finance, LLC as the Real Party in Interest – filed 09/12/2014	Vol. VI - 781

JV, LLC's Special Appearance Contesting Jurisdiction; and JV, LLC's Answer to Complaint; and JV, LLC's Answer to Valiant Idaho, LLC's Counterclaim, Cross-claim and Third Party Complaint for Judicial Foreclosure; and JV, LLC's Cross-claim; and JV, LLC's Third Party Complaint – filed 09/15/2014	Vol. VII - 784
Answer to Valiant Idaho, LLC's Counterclaim, Cross-claim and Third Party Complaint for Judicial Foreclosure – filed 09/15/2014	Vol. VII - 844
North Idaho Resorts, LLC's Answer to Valiant Idaho, LLC's Counterclaim, Cross-claim and Third Party Complaint for Judicial Foreclosure – filed 09/19/2014	Vol. VII - 860
Valiant Idaho, LLC's Notice of Intent to Take Default – filed 09/25/2014	Vol. VII - 874
Valiant Idaho, LLC's Motion for Entry of Default Against Cross-defendant T-O Engineers, Inc. – filed 09/26/2014	Vol. VII - 879
Declaration of Jeff R. Sykes in Support of Valiant Idaho, LLC's Motion for Entry of Default Against Cross-defendant T-O Engineers, Inc. – filed 09/26/2014.....	Vol. VII - 884
Order for Entry of Default Against Cross-defendant T-O Engineers, Inc. – filed 09/26/2014	Vol. VII - 896
Clerk's Entry of Default Against Cross-defendant T-O Engineers, Inc. – filed 09/26/2014	Vol. VII - 900
ACI Northwest, Inc.'s Responsive Pleading to Valiant Idaho, LLC's Counterclaim, Cross-Claim, and Third-Party Complaint for Judicial Foreclosure – filed 09/29/2014.....	Vol. VII - 904
Acceptance of Service by VP, Incorporated of Valiant Idaho, LLC's Counterclaim, Cross-claim and Third Party Complaint for Judicial Foreclosure – filed 10/03/2014	Vol. VII - 908
Valiant Idaho, LLC's Notice of Intent to Take Default – filed 10/03/2014	Vol. VII - 911
Valiant Idaho, LLC's Motion for Entry of Default Against Third Party Defendant Pend Oreille Bonner Development Holdings, Inc. – filed 10/03/2014	Vol. VII - 913
Declaration of Jeff R. Sykes in Support of Valiant Idaho, LLC's Motion for Entry of Default Against Third Party Defendant Pend Oreille Bonner Development Holdings, Inc. – filed 10/03/2014	Vol. VIII - 918
Motion to Substitute Valiant Idaho, LLC in Place of Mortgage Fund '08 LLC as the Real Party in Interest – filed 10/06/2014	Vol. VIII - 928
Declaration of Richard L. Stacey in Support of Motion to Substitute Valiant Idaho, LLC in Place of Mortgage Fund '08 LLC as the Real Party in Interest – filed 10/06/2014	Vol. VIII - 933
Motion to Substitute Valiant Idaho, LLC in Place of Pensco Trust Co, as the Real Party in Interest – filed 10/06/2014	Vol. VIII - 941
Declaration of Richard L. Stacey in Support of Motion to Substitute Valiant Idaho, LLC in Place of Pensco Trust Co. as the Real Party in Interest – filed 10/06/2014	Vol. VIII - 946
Order Regarding Disqualification of Judge – filed 10/06/2014.....	Vol. VIII - 953
VP, Incorporated's Motion to Dismiss Third Party Complaint – filed 10/06/2014.....	Vol. VIII - 959
Order of Reassignment – filed 10/09/2014	Vol. VIII - 963
Affidavit of Service – filed 10/20/2014	Vol. VIII - 965

Order for Entry of Default Against Third Party Defendant Pend Oreille Bonner Development Holdings, Inc. – filed 10/21/2014	Vol. VIII - 969
Clerk’s Entry of Default Against Third Party Defendant Pend Oreille Bonner Development Holdings, Inc. – filed 10/22/2014	Vol. VIII - 973
Motion for Leave to Amend Answer to Allege a Counterclaim and Cross-claim, and to Serve Third Party Complaint – filed 11/05/2014	Vol. VIII - 977
Memorandum in Opposition to VP, Incorporated’s Motion to Dismiss Third Party Complaint or, in the Alternative, Motion for Leave to Amend Answer to Allege a Counterclaim and Cross-claim, and to Serve Third Party Complaint – filed 11/05/2014	Vol. VIII - 982
Third Party Defendant Idaho Club Homeowner’s Association, Inc.’s Motion and Memorandum to Dismiss Claim Asserted by Third Party Plaintiff JV, LLC – filed 11/07/2014.....	Vol. VIII - 996
Third Party Defendant Panhandle Management, Incorporated’s Motion and Memorandum to Dismiss Claims Asserted by Third Party Plaintiff JV, LLC – filed 11/07/2014.....	Vol. VIII - 1006
Affidavit of Toby McLaughlin in Support of Third Party Defendant Panhandle Management Incorporated’s Motion to Dismiss Claim Asserted by Third Party Plaintiff JV, LLC – filed 11/07/2014	Vol. IX - 1015
Affidavit of Toby McLaughlin in Support of Third Party Defendant Idaho Club Homeowner’s Association Inc.’s Motion to Dismiss Claim Asserted by Third Party Plaintiff JV, LLC – filed 11/07/2014	Vol. IX - 1100
Defendant VP, Incorporated’s Request for Extension of Time to Respond to Valiant Idaho, LLC’s Motion for Leave to Amend Answer to Allege a Counterclaim and Cross-claim, and to Serve Third Party – filed 11/12/2014....	Vol. X - 1153
VP, Incorporated’s Reply on Motion to Dismiss Third Party Complaint and Response to Motion to Amend Pleadings – filed 11/14/2014.....	Vol. X - 1156
Order Granting Valiant Idaho, LLC Leave to Serve its Third Party Complaint – filed 11/19/2014	Vol. X - 1160
Order Granting Valiant Idaho, LLC Leave to Amend Answer to Allege a Counterclaim and Cross-Claim – filed 11/19/2014	Vol. X - 1164
Order Substituting Valiant Idaho, LLC in Place of Pensco Trust Co. as the Real Party in Interest – filed 11/19/2014	Vol. X - 1168
Order Substituting Valiant Idaho, LLC in Place of Mortgage Fund ’08 LLC as the Real Party in Interest – filed 11/19/2014	Vol. X - 1171
Order Denying VP, Incorporated’s Motion to Dismiss Third Party Complaint – filed 11/19/2014	Vol. X - 1174
Stipulation to Entry of Judgment Against Pend Oreille Bonner Development, LLC – filed 11/19/2014	Vol. X - 1178
Stipulation to Entry of Judgment Against Charles W. Reeves and Anna B. Reeves – filed 11/19/2014.....	Vol. X - 1200
Stipulation to Entry of Judgment Against Pend Oreille Bonner Development Holdings, Inc. – filed 11/19/2014	Vol. X - 1221
Complaint for Judicial Foreclosure – filed 11/19/2014	Vol. X - 1242
Order Settling Trial and Pretrial Order – filed 11/20/2014	Vol. X - 1270
Order on Stipulation to Entry of Judgment Against Pend Oreille Bonner Development Holdings, Inc. – filed 11/20/2014	Vol. XI - 1276

Order on Stipulation to Entry of Judgment Against Pend Oreille Bonner Development, LLC – filed 11/20/2014	Vol. XI - 1296
Order on Stipulation to Entry of Judgment Against Charles W. Reeves and Ann B. Reeves – filed 11/20/2014 ...	Vol. XI - 1317
Valiant Idaho, LLC’s Motion for Leave to Amend Third Party Complaint to Join an Additional Party – filed 11/24/2014	Vol. XI - 1337
Memorandum in Support of Valiant Idaho, LLC’s Motion for Leave to Amend Third Party Complaint to Join an Additional Party – filed 11/24/2014	Vol. XI - 1371
Cross-defendant, VP, Incorporated’s Request for Extension of Time to Answer or Otherwise Plead to Valiant, LLC’s Amended Answer to Allege a Counter-Claim and Cross-Claim and to Serve Third Party – filed 12/01/2014	Vol. XI - 1377
Order Granting Cross-defendant, VP, Incorporated’s Request for Extension of Time to Answer or Otherwise Plead to Valiant, LLC’s Amended Answer to Allege a Counter-Claim and Cross-Claim and to Serve Third Party – filed 12/03/2014	Vol. XI - 1379
Valiant Idaho, LLC’s Motion for Entry of Default Against Counter-Defendant Genesis Golf Builders, Inc. – filed 12/08/2014	Vol. XI - 1382
Declaration of Richard L. Stacey in Support of Valiant Idaho, LLC’s Motion for Entry of Default Against Counter-Defendant Genesis Golf Builders, Inc. – filed 12/08/2014	Vol. XI - 1387
Valiant Idaho, LLC’s Motion for Entry of Default Against Third Party Defendant Amy Korengut – filed 12/08/2014	Vol. XI - 1394
Declaration of Richard L. Stacey in Support of Valiant Idaho, LLC’s Motion for Entry of Default Against Third Party Defendant Amy Korengut – filed 12/08/2014	Vol. XI - 1399
Affidavit of Non-Military Service in Support of Motion for Entry of Default of Amy Korengut – filed 12/08/2014	Vol. XI - 1409
Valiant Idaho, LLC’s Motion for Entry of Default Against Third Party Defendant Independent Mortgage Ltd. Co. – filed 12/08/2014	Vol. XII - 1414
Declaration of Richard L. Stacey in Support of Valiant Idaho, LLC’s Motion for Entry of Default Against Third Party Defendant Independent Mortgage Ltd. Co. – filed 12/08/2014	Vol. XII - 1419
Valiant Idaho, LLC’s Motion for Entry of Default Against Third Party Defendant C.E. Kramer Crane & Contracting, Inc. – filed 12/08/2014	Vol. XII - 1429
Declaration of Richard L. Stacey in Support of Valiant Idaho, LLC’s Motion for Entry of Default Against Third Party Defendant C.E. Kramer Crane & Contracting, Inc. – filed 12/08/2014	Vol. XII - 1434
Valiant Idaho, LLC’s Motion for Entry of Default Against Third Party Defendant Netta Source, LLC – filed 12/08/2014	Vol. XII - 1444
Declaration of Richard L. Stacey in Support of Valiant Idaho, LLC’s Motion for Entry of Default Against Third Party Defendant Netta Source, LLC – filed 12/08/2014	Vol. XII - 1449
Valiant Idaho, LLC’s Motion for Entry of Default Against Third Party Defendant Montaheno Investments, LLC – filed 12/08/2014	Vol. XII - 1459
Declaration of Richard L. Stacey in Support of Valiant Idaho, LLC’s Motion for Entry of Default Against Third Party Defendant Montaheno Investments, LLC – filed 12/08/2014	Vol. XII - 1464

Valiant Idaho, LLC's Motion for Entry of Default Against Third Party Defendant Russ Capital Group, LLC – filed 12/08/2014.....	Vol. XII - 1474
Declaration of Richard L. Stacey in Support of Valiant Idaho, LLC's Motion for Entry of Default Against Third Party Defendant Russ Capital Group, LLC – filed 12/08/2014	Vol. XII - 1479
Valiant Idaho, LLC's Notice of Intent to Take Default – filed 12/08/2014	Vol. XII - 1489
Order for Entry of Default Against Amy Korengut – filed 12/10/2014.....	Vol. XII - 1495
Clerk's Entry of Default Against Amy Korengut – filed 12/10/2014.....	Vol. XII - 1498
Order for Entry of Default Against Montaheno Investments, LLC – filed 12/10/2014	Vol. XII - 1501
Clerk's Entry of Default Against Montaheno Investments, LLC – filed 12/10/2014	Vol. XII - 1504
Order for Entry of Default Against Genesis Golf Builders, Inc. – filed 12/10/2014	Vol. XII - 1507
Clerk's Entry of Default Against Genesis Golf Builders, Inc. – filed 12/10/2014	Vol. XII - 1511
Order for Entry of Default Against C.E. Kramer Crane & Contracting, Inc. – filed 12/10/2014	Vol. XII - 1515
Clerk's Entry of Default Against C.E. Kramer Crane & Contracting, Inc. – filed 12/10/2014	Vol. XII - 1518
Order of Entry of Default Against Russ Capital Group, LLC – filed 12/10/2014	Vol. XII - 1521
Clerk's Entry of Default Against Russ Capital Group, LLC – filed 12/10/2014.....	Vol. XII - 1524
Order for Entry of Default Against Netta Source, LLC – filed 12/10/2014	Vol. XII - 1527
Clerk's Entry of Default Against Netta Source, LLC – filed 12/10/2014	Vol. XII - 1530
VP, Incorporated's Answer to Valiant Idaho, LLC's Counterclaim, Cross-claim and Third-party Complaint for Judicial Foreclosure – filed 12/11/2014.....	Vol. XII - 1533
Valiant Idaho, LLC's Reply to: (1) JV LLC's Answer to Valiant Idaho, LLC's Counterclaim, Cross-claim and Third-party Complaint for Judicial Foreclosure; and (2) JV LLC's Cross-claim and Third Party Complaint – filed 12/15/2014.....	Vol. XII - 1541
Stipulation to Entry of Judgment Against First American Title Company of Idaho – filed 12/17/2014	Vol. XIII - 1555
Order on Stipulation to Entry of Judgment Against First American Title Company of Idaho – filed 12/17/2014	Vol. XIII - 1576
Valiant Idaho, LLC's Motion for Entry of Default Against Third Party Defendant Timberline Investments, LLC – filed 12/22/2014.....	Vol. XIII - 1596
Declaration of Richard L. Stacey in Support of Valiant Idaho, LLC's Motion for Entry of Default Against Third Party Defendant Timberline Investments, LLC – filed 12/22/2014.....	Vol. XIII - 1601
Stipulation to Entry of Judgment Against Dan S. Jacobson; Sage Holdings, LLC; and Steven G. Lazar – filed 01/02/2015	Vol. XIII - 1611
Order for Entry of Default Against Independent Mortgage Ltd. Co. – filed 01/06/2015	Vol. XIII - 1633
Clerk's Entry of Default Against Independent Mortgage Ltd. Co. – filed 01/06/2015	Vol. XIII - 1636

Order for Entry of Default Against Timberline Investments, LLC – filed 01/06/2015	Vol. XIII - 1639
Clerk’s Entry of Default Against Timberline Investments, LLC – filed 01/06/2015	Vol. XIII - 1642
Order on Stipulation to Entry of Judgment Against Dan S. Jacobson, Sage Holdings LLC and Steven G. Lazar – filed 01/06/2015	Vol. XIII - 1645
Stipulation for Settlement and Dismissal of JV, LLC’s Third Party Complaint Against Idaho Club Homeowner’s Association, Inc. – filed 01/09/2015.....	Vol. XIII - 1666
Stipulation to Entry of Judgment Against Idaho Club Homeowner’s Association, Inc. – filed 01/12/2015.....	Vol. XIII - 1673
Judgment (Dismissal of JV, LLC’s Third Party Complaint Against Idaho Club Homeowner’s Association, Inc.) – filed 01/15/2015	Vol. XIV - 1694
Order on Stipulation to Entry of Judgment Against Idaho Club Homeowner’s Association, Inc. – filed 01/15/2015	Vol. XIV - 1700
Valiant Idaho, LLC’s Motion for Summary Judgment Against JV, LLC; North Idaho Resorts, LLC; and VP, Incorporated – filed 01/20/2015.....	Vol. XIV - 1720
Memorandum in Support of Valiant Idaho, LLC’s Motion for Summary Judgment Against JV, LLC; North Idaho Resorts, LLC; and VP, Incorporated – filed 01/20/2015	Vol. XIV - 1725
Declaration of Jeff R. Sykes in Support of Valiant Idaho, LLC’s Motion for Summary Judgment Against JV, LLC; North Idaho Resorts, LLC; and VP, Incorporated – filed 01/20/2015	Vol. XV - 1747
Declaration of Jeff R. Sykes in Support of Valiant Idaho, LLC’s Motion for Summary Judgment Against JV, LLC; North Idaho Resorts, LLC; and VP, Incorporated (Continued) – filed 01/20/2015	Vol. XVI - 1884
Affidavit of Charles W. Reeves – filed 01/20/2015	Vol. XVII - 1912
Affidavit of Charles W. Reeves (Continued) – filed 01/20/2015	Vol. XVIII - 2039
Notice of Hearing on Valiant Idaho, LLC’s Motion for Summary Judgment Against JV, LLC; North Idaho Resorts, LLC; and VP, Incorporated – filed 01/20/2015	Vol. XVIII - 2070
JV, LLC’s Memorandum in Opposition to Valiant Idaho, LLC’s Motion for Summary Judgment – filed 02/02/2015	Vol. XIX - 2076
JV, LLC’s Memorandum in Opposition to Valiant Idaho, LLC’s Motion for Summary Judgment (Continued) – filed 02/02/2015	Vol. XX - 2210
JV’s Affidavit of James W. Berry Opposing Valiant’s Motion for Summary Judgment – filed 02/02/2015.....	Vol. XX - 2323
JV, LLC’s Motion to Vacate Valiant’s Hearing Date of February 18, 2015 on its Motion for Summary Judgment, Request for Continuance and Request for Hearing on Short Notice – filed 02/02/2015.....	Vol. XX - 2331
Valiant Idaho, LLC’s Motion for Entry of Default Against Third Party Defendant Bar K, Inc. – filed 02/02/2015.....	Vol. XX - 2337
Declaration of Jeff R. Sykes in Support of Valiant Idaho, LLC’s Motion for Entry of Default Against Third Party Defendant Bar K, Inc. – filed 02/02/2015	Vol. XXI - 2342
Order for Entry of Default Against Bar K, Inc. – filed 02/03/2015	Vol. XXI - 2353
Clerk’s Entry of Default Against Bar K, Inc. – filed 02/03/2015	Vol. XXI - 2356

Defendants North Idaho Resorts, LLC and VP Incorporated's Memorandum in Opposition to Valiant Idaho, LLC's Motion for Summary Judgment – filed 02/04/2015	Vol. XXI - 2359
Request for Judicial Notice – filed 02/04/2015	Vol. XXI - 2372
Declaration of Richard Vilelli in Opposition to Valiant Idaho, LLC's Motion for Summary Judgment Against JV, LLC and VP, Incorporated – filed 02/04/2015	Vol. XXI - 2392
Stipulation to Entry of Judgment Against Mountain West Bank – filed 02/04/2015	Vol. XXI - 2452
Order on Stipulation to Entry of Judgment Against Mountain West Bank – filed 02/06/2015	Vol. XXII - 2473
Amended Notice of Hearing on Valiant Idaho, LLC's Motion for Summary Judgment Against JV, LLC and VP, Incorporated – filed 02/13/2015	Vol. XXII - 2493
Judgment (Pucci Construction, Inc.) – filed 02/18/2015	Vol. XXII - 2499
Judgment (ACI Northwest, Inc.) – filed 02/18/2015	Vol. XXII - 2502
JV, LLC's First Supplemental Memorandum in Opposition to Valiant Idaho, LLC's Motion for Summary Judgment – filed 02/27/2015	Vol. XXII - 2505
Defendants North Idaho Resorts, LLC and VP, Incorporated's Motion for Enlargement of Time to File Answers and Responses to Discovery Requests Propounded by Valiant Idaho, LLC – filed 03/02/2015	Vol. XXII - 2516
Memorandum in Reply to JV, LLC's Memorandum in Opposition to Valiant Idaho, LLC's Motion for Summary Judgment – filed 03/11/2015.....	Vol. XXII - 2519
Supplemental Declaration of Jeff R. Sykes in Support of Memorandum in Reply to JV, LLC's Memorandum in Opposition to Valiant Idaho, LLC's Motion for Summary Judgment – filed 03/11/2015.....	Vol. XXII - 2528
Memorandum in Reply to North Idaho Resorts, LLC and VP, Incorporated's Memorandum in Opposition to Valiant Idaho, LLC's Motion for Summary Judgment – filed 03/11/2015	Vol. XXII - 2547
Order Granting Defendants North Idaho Resorts, LLC and VP, Incorporated's Motion for Enlargement of Time to File Answers and Responses to Discovery Requests Propounded by Valiant Idaho, LLC – filed 03/12/2015	Vol. XXII - 2557
Memorandum Decision & Order Granting Valiant Idaho, LLC's Motion for Summary Judgment Against JV, LLC; North Idaho Resorts, LLC; and VP, Incorporated – filed 04/14/2015	Vol. XXII - 2560
JV, LLC's Motion to Alter, Amend and to Reconsider the Court's Memorandum Decision and Order Filed 04/14/2015 and Request for Oral Argument Time/Date for a Hearing; Not Yet to be Set – filed 04/28/2015	Vol. XXII - 2579
Motion for Reconsideration and Clarification – filed 04/29/2015	Vol. XXII - 2596
Defendants North Idaho Resorts, LLC and VP, Incorporated's Motion for Enlargement of Time to File Memorandum in Support of Motion for Reconsideration and Clarification – filed 05/11/2015	Vol. XXII - 2598
Valiant Idaho, LLC's Motion for Entry of Final Judgment – filed 05/20/2015.....	Vol. XXII - 2600
Memorandum in Support of Valiant Idaho, LLC's Motion for Entry of Final Judgment – filed 05/20/2015 ...	Vol. XXII - 2605
Declaration of Jeff R. Sykes in Support of Valiant Idaho, LLC's Motion for Entry of Final Judgment – filed 05/20/2015	Vol. XXIII - 2612

Declaration of C. Dean Shafer in Support of Valiant Idaho, LLC's Motion for Entry of Final Judgment – filed 05/20/2015 Vol. XXIII - 2627	
Valiant Idaho, LLC's Motion for Entry of Default Against Third Party Defendants Frederick J. Grant and Christine Grant – filed 05/22/2015.....	Vol. XXIV - 2749
Declaration of Jeff R. Sykes in Support of Valiant Idaho, LLC's Motion for Entry of Default Against Third Party Defendants Frederick J. Grant and Christine Grant – filed 05/22/2015.....	Vol. I - 2751
Declaration of Pamela Lemieux in Support of Valiant Idaho, LLC's Motion for Entry of Default Against Third Party Defendants Frederick J. Grant and Christine Grant – filed 05/22/2015.....	Vol. XXIV - 2763
Defendants North Idaho Resorts, LLC and VP Incorporated's Second Motion for Enlargement of Time to File Memorandum in Support of Motion for Reconsideration and Clarification – filed 05/26/2015	Vol. XXIV - 2771
Order for Entry of Default Against Third Party Defendants Frederick J. Grant and Christine Grant – filed 05/29/2015	Vol. XXIV - 2773
Clerk's Entry of Default Against Third Party Defendants Frederick J. Grant and Christine Grant – filed 05/29/2015	Vol. XXIV - 2777
Renewed Motion for Reconsideration and Clarification – filed 06/16/2015	Vol. XXIV - 2781
Memorandum in Support of Renewed Motion for Reconsideration and Clarification – filed 06/16/2015	Vol. XXIV - 2783
Memorandum Decision and Order Granting Motion for Entry of Final Judgment – filed 06/23/2015	Vol. XXIV - 2791
Defendants North Idaho Resorts, LLC and VP, Incorporated's Motion for Enlargement of Time to File Reply to Plaintiff's Opposition to North Idaho Resorts, LLC and VP, Inc.'s Renewed Motion for Reconsideration and Clarification – filed 07/06/2015	Vol. XXIV - 2799
Memorandum in Opposition to North Idaho Resorts, LLC and VP, Inc.'s Renewed Motion for Reconsideration and Clarification – filed 07/06/2015.....	Vol. XXIV - 2804
Memorandum in Opposition to JV, LLC's Motion to Alter, Amend and to Reconsider the Court's Memorandum Decision and Order Filed 04/14/2015 – filed 07/06/2015	Vol. XXIV - 2820
Reply Memorandum in Support of Renewed Motion for Reconsideration and Clarification – filed 07/07/2015 ...	Vol. XXIV - 2837
Objection to Proposed Final Judgment – filed 07/07/2015	Vol. XXIV - 2844
JV, LLC's Objection to Entry of Final Judgment – as Drafted by Valiant; and Request for a Hearing – filed 07/07/2015	Vol. XXIV - 2847
Memorandum Decision and Order re: 1) JV, LLC; North Idaho Resorts, LLC; and VP, Incorporated's Motions to Reconsider 2) Valiant's Request for Entry of Proposed Final Judgment and Decree of Foreclosure and Sale – filed 07/21/2015	Vol. XXIV - 2856
Valiant Idaho, LLC's Motion for an Order of Sale of Real Property – filed 07/22/2015	Vol. XXV - 2880
Memorandum in Support of Valiant Idaho, LLC's Motion for an Order of Sale of Real Property – filed 07/22/2015	Vol. XXV - 2912
Declaration of C. Dean Shafer in Support of Valiant Idaho, LLC's Motion for an Order of Sale of Real Property – filed 07/22/2015	Vol. XXV - 2926

Declaration of Charles W. Reeves in Support of Valiant Idaho, LLC's Motion for an Order of Sale of Real Property – filed 07/22/2015	Vol. XXV - 2959
JV, LLC's Motion to Alter, Amend, and Reconsider the Court's Memorandum Decision and Order re: JV, LLC's Motions to Reconsider, and JV, LLC's Motion for Partial Summary Judgment for Affirmative Relief Concerning JV, LLC's Redemption Deed and as to Valiant's Redemption Deed; and Request for Hearing – filed 07/30/2015	Vol. XXV - 2967
Objection to Motion for an Order of Sale of Real Property – filed 08/04/2015	Vol. XXV - 2981
Declaration of Richard Vilelli in Opposition to Valiant Idaho, LLC's Motion for Order of Sale – filed 08/04/2015	Vol. XXVI - 2987
Decree of Foreclosure – filed 08/05/2015	Vol. XXVI - 3075
Judgment – filed 08/05/2015	Vol. XXVI - 3082
JV, LLC's Defendants Trial Exhibit – filed 08/11/2015	Vol. XXVI - 3088
JV, LLC's Motion to Reconsider, Alter, and Amend the Judgment [Rule 11 (b) and Rule 52 (b)]; and Request for Hearing – filed 08/18/2015	Vol. XXVI - 3095
North Idaho Resorts, LLC and VP, Inc.'s Motion to Reconsider and Motion to Alter and Amend Judgment – filed 08/19/2015	Vol. XXVII - 3114
North Idaho Resorts, LLC and VP, Inc.'s Memorandum in Support of Motion to Reconsider and Motion to Alter and Amend Judgment – filed 08/19/2015	Vol. XXVII - 3116
Affidavit of Susan P. Weeks in Support of North Idaho Resorts, LLC and VP, Inc.'s Motion to Reconsider and Motion to Alter and Amend Judgment – filed 08/19/2015	Vol. XXVII - 3133
Valiant Idaho, LLC's Motion to Amend Decree of Foreclosure – filed 08/19/2015	Vol. XXVII - 3240
Memorandum in Support of Valiant Idaho, LLC's Motion to Amend Decree of Foreclosure – filed 08/19/2015	Vol. XXVII - 3244
Valiant Idaho, LLC's Motion to Alter, Amend and/or Reconsider the Order of Sale of Real Property – filed 08/19/2015	Vol. XXVII - 3249
Memorandum in Support of Valiant Idaho, LLC's Motion to Alter, Amend and/or Reconsider the Order of Sale of Real Property – filed 08/19/2015	Vol. XXVIII - 3253
Declaration of Chad M. Nicholson in Support of Valiant Idaho, LLC's Motion to Alter, Amend and/or Reconsider the Order of Sale of Real Property – filed 08/19/2015	Vol. XXVIII - 3276
Declaration of Charles W. Reeves in Support of Valiant Idaho, LLC's Motion to Alter, Amend and/or Reconsider the Order of Sale of Real Property – filed 08/19/2015	Vol. XXVIII - 3280
Declaration of C. Dean Shafer in Support of Valiant Idaho, LLC's Motion to Alter, Amend and/or Reconsider the Order of Sale of Real Property – filed 08/19/2015	Vol. XXVIII - 3301
Notice of Hearing on Valiant Idaho, LLC's Motion to Alter, Amend and/or Reconsider the Order of Sale of Real Property – filed 08/19/2015	Vol. XXVIII - 3329
Notice of Special Appearance – filed 08/21/2015	Vol. XXVIII - 3334
VP Incorporated's Answer to JV, LLC's Cross-Claim – filed 08/21/2015	Vol. XXVIII - 3337

Stipulation for Settlement and for Judgment as Between Defendant VP, Inc. and North Idaho Resorts and the Defendant JV, LLC – filed 08/24/2015	Vol. XXVIII - 3340
Memorandum in Opposition to JV, LLC’s Motion to Alter, Amend and to Reconsider filed 08/18/2015 – filed 08/25/2015	Vol. XXVIII - 3367
Memorandum in Opposition to JV, LLC’s Motion to Alter, Amend and to Reconsider the Court’s Memorandum Decision and Order dated July 21, 2015 – filed 08/26/2015	Vol. XXVIII - 3376
JV’s Supplemental Motion to Alter, Amend, Set Aside the Judgment, Based on Valiant’s Motions to Change the Order of Sale and Change the Decree of Foreclosure Pursuant to Rules 11 (b); 52 (b) and Rule 60 and Notice of Hearing – filed 08/26/2015	Vol. XXIX - 3386
Affidavit of James Berry on Behalf of JV, LLC – filed 08/26/2015	Vol. XXIX - 3401
North Idaho Resorts, LLC and VP, Inc.’s Memorandum in Opposition to Valiant Idaho’s Motion to Amend Degree of Foreclosure and Motion to Alter, Amend and/or Reconsider the Order of Sale of Real Property – filed 08/26/2015	Vol. XXIX - 3413
Declaration of Richard Vilelli in Opposition to Valiant Idaho, LLC’s Motion to Alter, Amend and/or Reconsider the Order of Sale – filed 08/26/2015	Vol. XXIX - 3424
Errata to Declaration of Richard Vilelli in Opposition to Valiant Idaho, LLC’s Motion to Alter, Amend and/or Reconsider the Order of Sale – filed 08/27/2015	Vol. XXIX - 3487
JV’s Reply to Valiant’s Memorandum in Opposition to JV’s Motion filed on 07/21/2015, and Motions to Strike – filed 08/31/2015	Vol. XXIX - 3499
Order Setting Trial and Pretrial Order – filed 09/03/2015	Vol. XXX - 3521
Memorandum Decision and Order Granting in Part Reconsideration of the July 21, 2015 Memorandum Decision & Order – filed 09/04/2015	Vol. XXX - 3527
JV, LLC’s Request for Clerk’s Minutes and Reporter’s Typed Transcript of Entire Proceeding Including the District Court’s Remarks and Rulings in Open Court on September 2, 2015 – filed 09/08/2015	Vol. XXX - 3533
Valiant Idaho, LLC’s Objection to JV, LLC’s Proposed Judgment Submitted 09/10/2015 (As Between Defendants JV, LLC and North Idaho Resorts, LLC/VP Incorporated) – filed 09/16/2015	Vol. XXX - 3538
Notice re: Proposed Judgment (as Between Defendant VP, Inc. and North Idaho Resorts and the Defendant JV, LLC) – filed 09/17/2015	Vol. XXX - 3545
Order Vacating Decree of Foreclosure Entered on August 5, 2015 – filed 09/17/2015	Vol. XXX - 3549
Order Vacating Judgment Entered on August 5, 2015 – filed 09/17/2015	Vol. XXX - 3552
Subpoena Duces Tecum to First American Tile Company – filed 09/18/2015	Vol. XXX - 3555
Second Subpoena Duces Tecum to First American Title Company – filed 09/18/2015.....	Vol. XXX - 3620
Valiant Idaho, LLC’s Third Motion for Summary Judgment – filed 09/25/2015	Vol. XXX - 3623
Memorandum in Support of Valiant Idaho, LLC’s Third Motion for Summary Judgment – filed 09/25/2015	Vol. XXXI - 3627
Declaration of Barney Ng in Support of Valiant Idaho, LLC’s Third Motion for Summary Judgment – filed 09/25/2015	Vol. XXXI - 3658

Valiant Idaho, LLC's Objections and Opposition to North Idaho Resorts, LLC and VP, Incorporated's Motion to Reconsider and Motion to Alter and Amend Judgment – filed 10/01/2015	Vol. XXXI - 3721
Affidavit of Service (Sandpoint Title Insurance) – filed 10/05/2015	Vol. XXXI - 3727
Affidavit of Service (First American Title) – filed 10/05/2015	Vol. XXXI - 3729
Affidavit of Service (Second on First American Title) – filed 10/05/2015	Vol. XXXI - 3731
Valiant Idaho, LLC's Motion to Strike Inadmissible Evidence – filed 10/09/2015	Vol. XXXI - 3733
Memorandum in Support of Valiant Idaho, LLC's Motion to Strike Inadmissible Evidence – filed 10/09/2015	Vol. XXXI - 3737
Defendants North Idaho Resorts, LLC and VP, Incorporated's Motion for Enlargement of Time to File Reply to Plaintiff's Opposition to North Idaho Resorts, LLC and VP, Inc.'s Renewed Motion for Reconsideration and Clarification – filed 10/13/2015	Vol. XXXI - 3746
JV, LLC's Objection and Memorandum in Opposition to Valiant Idaho, LLC's Third Motion for Summary Judgment and JV, LLC's Motion to Strike Valiant's Third Motion for Summary Judgment and Notice of Hearing for October 23, 2015 at 1:30 p.m. – filed 10/13/2015	Vol. XXXII - 3748
Affidavit of James Berry on Behalf of JV, LLC in Opposition to Valiant Idaho, LLC's Third Motion for Summary Judgment – filed 10/13/2015	Vol. XXXII - 3778
Declaration of Susan P. Weeks in Opposition to Valiant's Third Motion for Summary Judgment – filed 10/13/2015	Vol. XXXII - 3791
Defendants North Idaho Resorts, LLC and VP Incorporated's Memorandum in Opposition to Valiant Idaho, LLC's Third Motion for Summary Judgment – filed 10/13/2015.....	Vol. XXXII - 3810
Defendants North Idaho Resorts and VP, Incorporated's Motion for Judicial Notice of Barney Ng – filed 10/13/2015	Vol. XXXII - 3823
Declaration of Richard Vilelli in Opposition to Valiant Idaho, LLC's Third Motion for Summary Judgment Against JV, LLC; North Idaho Resorts, LLC; and VP, Incorporated – filed 10/14/2015	Vol. XXXII - 3828
Motion to Strike Memoranda and Declarations/Affidavits in Opposition to Valiant Idaho, LLC's Third Motion for Summary Judgment or, in the Alternative, Motion for Extension of Time to File Reply Memoranda – filed 10/16/2015	Vol. XXXII - 3864
Declaration of Chad M. Nicholson dated October 16, 2015 – filed 10/16/2015.....	Vol. XXXII - 3870
Defendants North Idaho Resorts, LLC and VP, Incorporated's Memorandum in Opposition to Valiant Idaho, LLC's Motion to Strike Inadmissible Evidence – filed 10/16/2015	Vol. XXXII - 3879
JV, LLC's Response to Valiant's Motion to Strike Inadmissible Evidence – filed 10/19/2015	Vol. XXXIII - 3884
Memorandum in Reply to Defendant JV, LLC's Opposition to Valiant Idaho, LLC's Third Motion for Summary Judgment – filed 10/20/2015	Vol. XXXIII - 3892
Memorandum in Opposition to Defendant JV, LLC's Motion to Vacate Valiant's Hearing on October 23, 2015 – filed 10/20/2015	Vol. XXXIII - 3900
Declaration of Barney Ng in Support of Valiant Idaho, LLC's Reply to North Idaho Resorts, LLC's and VP, Incorporated's Opposition to Valiant, Idaho, LLC's Third Motion for Summary Judgment – filed 10/20/2015	Vol. XXXIII - 3906

Motion to Shorten Time to Have Heard Valiant Idaho, LLC's Second Motion to Strike Inadmissible Evidence – filed 10/20/2015	Vol. XXXIII - 3911
Declaration of Chad M. Nicholson dated October 20, 2015 – filed 10/20/2015.....	Vol. XXXIII - 3914
Memorandum in Reply to North Idaho Resorts, Inc. and VP, Incorporated's Opposition to Valiant, Idaho, LLC's Third Motion for Summary Judgment – filed 10/20/2015.....	Vol. XXXIII - 3924
Valiant Idaho, LLC's Second Motion to Strike Inadmissible Evidence – filed 10/20/2015	Vol. XXXIII - 3940
Memorandum in Support of Valiant Idaho, LLC's Second Motion to Strike Inadmissible Evidence – filed 10/20/2015 Vol. XXXIII - 3945	
Amended Notice of Trial – filed 10/21/2015.....	Vol. XXXIII - 3953
Reply to JV, LLC's Response to Valiant Idaho, LLC's Motion to Strike Inadmissible Evidence – filed 10/21/2015..	Vol. XXXIII - 3955
Reply to Defendants North Idaho Resorts, LLC's and VP, Incorporated's Memorandum in Opposition to Valiant Idaho, LLC's Motion to Strike Inadmissible Evidence – filed 10/21/2015	Vol. XXXIII - 3962
JV, LLC's Response to Valiant's Most Recent "Filings" and JV, LLC's Objection Thereto – filed 10/21/2015	Vol. XXXIII - 3972
North Idaho Resorts, LLC and VP, Inc.'s Reply Memorandum in Support of Motion to Reconsider and Motion to Alter and Amend Judgment – filed 10/22/2015.....	Vol. XXXIII - 3982
Motion for Enlargement of Time to File North Idaho Resorts, LLC and VP, Inc.'s Reply Memorandum in Support of Motion to Reconsider and Motion to Alter and Amend Judgment – filed 10/22/2015	Vol. XXXIII - 3986
Errata to Declaration of Susan P. Weeks in Opposition to Valiant's Third Motion for Summary Judgment – filed 10/22/2015	Vol. XXXIII - 3988
Defendants North Idaho Resorts, LLC and VP, Incorporated's Memorandum in Opposition to Valiant Idaho, LLC's Second Motion to Strike Inadmissible Evidence – filed 10/22/2015	Vol. XXXIII - 3990
Defendants North Idaho Resorts, LLC and VP, Incorporated's Motion to Strike the Declarations of Barney Ng and Chad M. Nicholson – filed 10/22/2015	Vol. XXXIII - 3995
Defendants North Idaho Resorts, LLC and VP, Incorporated's Memorandum in Support of Motion to Strike the Declarations of Barney Ng and Chad M. Nicholson – filed 10/22/2015	Vol. XXXIII - 3997
Memorandum Decision & Order re: Motions Heard on October 23, 2015 – filed 10/30/2015	Vol. XXXIII - 4000
VP, Inc.'s Expert Witness Disclosure – filed 11/27/2015	Vol. XXXIV - 4020
VP, Inc.'s Lay Witness Disclosure – filed 11/27/2015.....	Vol. XXXIV - 4024
VP, Inc.'s Supplemental Expert Witness Disclosure – filed 12/04/2015	Vol. XXXIV - 4027
Valiant Idaho, LLC's Motion <i>In Limine</i> re: North Idaho Resorts, LLC and VP, Inc. – filed 12/15/2015	Vol. XXXIV - 4032
Valiant Idaho, LLC's Motion <i>In Limine</i> re: JV, LLC – filed 12/15/2015.....	Vol. XXXIV - 4034
Memorandum in Support of Valiant Idaho, LLC's Motion <i>In Limine</i> re: North Idaho Resorts, LLC and VP, Inc. – filed 12/15/2015	Vol. XXXIV - 4036

Memorandum in Support of Valiant Idaho, LLC's Motion <i>In Limine</i> re: North Idaho Resorts, LLC and VP, Inc.(Continued) – filed 12/15/2015.....	Vol. XXXV - 4036
Memorandum in Support of Valiant Idaho, LLC's Motion <i>In Limine</i> re: JV, LLC – filed 12/15/2015.....	Vol. XXXV - 4051
Declaration of Richard L. Stacey in Support of Valiant Idaho, LLC's Motions <i>In Limine</i> – filed 12/15/2015	Vol. XXXV - 4057
JV, LLC's Amended Exhibit List and Documents – filed 12/22/2015	Vol. XXXV - 4205
VP, Inc.'s and North Idaho Resorts, LLC's Response to Valiant's Motion <i>In Limine</i> – filed 12/22/2015	Vol. XXXV - 4221
JV, LLC's Objection to Valiant's Motion <i>In Limine</i> – filed 12/23/2015	Vol. XXXV - 4233
Reply Memorandum in Support of Valiant Idaho, LLC's Motion <i>In Limine</i> re: North Idaho Resorts, LLC and VP, Inc. – filed 12/28/2015	Vol. XXXV - 4243
Reply Memorandum in Support of Valiant Idaho, LLC's Motion <i>In Limine</i> re: JV, LLC – filed 12/28/2015	Vol. XXXV - 4253
Declaration of Chad M. Nicholson in Support of Valiant Idaho, LLC's Reply Memoranda re: Motions <i>In Limine</i> – filed 12/28/2015	Vol. XXXV - 4258
Order re: Valiant Idaho LLC's Motions <i>In Limine</i> – filed 12/29/2015	Vol. XXXV - 4266
VP, Inc.'s Amended Supplemental Expert Witness Disclosure – filed 01/08/2016	Vol. XXXV - 4269
VP, Inc.'s Amended Supplemental Expert Witness Disclosure – filed 01/11/2016	Vol. XXXV - 4273
VP, Inc.'s Exhibit List – filed 01/14/2016	Vol. XXXVI - 4278
Valiant Idaho, LLC's Identification of Trial Exhibits – filed 01/14/2016	Vol. XXXVI - 4286
Valiant Idaho, LLC's Identification of Trial Witnesses – filed 01/14/2016	Vol. XXXVI - 4294
VP, Inc.'s Amended Exhibit List – filed 01/15/2016.....	Vol. XXXVI - 4298
Valiant Idaho, LLC's Trial Brief – filed 01/21/2016	Vol. XXXVI - 4306
JV, LLC's Trial Memorandum – filed 01/22/2016	Vol. XXXVI - 4316
JV, LLC's Second Amended Exhibit List and Documents – filed 01/22/2016	Vol. XXXVI - 4363
Valiant Idaho, LLC's Trial Brief – filed 01/25/2016	Vol. XXXVI - 4394
JV, LLC's Third Amended Exhibit List and Documents – filed 01/26/2016	Vol. XXXVI - 4404
VP, Inc.'s Motion to Amend Answer to Assert an Affirmative Defense – filed 01/27/2016	Vol. XXXVII - 4413
JV, LLC's Fourth Amended Exhibit List and Documents – filed 03/11/2016	Vol. XXXVII - 4418
Valiant Idaho, LLC's Closing Argument – filed 03/14/2016	Vol. XXXVII - 4444
Declaration of William Haberman in Support of Valiant Idaho, LLC's Closing Argument – filed 03/14/2016	Vol. XXXVII - 4471
JV, LLC's Motion to Strike the Declaration of William Haberman – filed 04/18/2016.....	Vol. XXXVII - 4476

VP Inc.'s Motion to Strike the Declaration of William Haberman – filed 04/21/2016	Vol. XXXVII - 4482
Memorandum in Support of VP, Inc.'s Motion to Strike the Declaration of William Haberman – filed 04/21/2016 . Vol. XXXVII - 4484	
Order Denying Motions to Strike – filed 04/27/2016	Vol. XXXVII - 4487
JV, LLC's Post Trial Memorandum and Argument – filed 05/12/2016	Vol. XXXVII - 4489
VP's Closing Argument – filed 05/12/2016	Vol. XXXVII - 4535
Valiant Idaho, LLC's Response and Rebuttal to VP, Inc.'s Closing Argument – filed 05/26/2016	Vol. XXXVIII - 4551
Valiant Idaho, LLC's Response and Objections to JV, LLC's Post-trial Memorandum and Argument – filed 05/26/2016	Vol. XXXVII - 4574
Memorandum Decision and Order re: Court Trial held on January 28 and 29, and March 16 and 17, 2016 – filed 05/27/2016	Vol. XXXVII - 4589
Judgment – filed 06/22/2016	Vol. XXXVII - 4619
Judgment (Continued) – filed 06/22/2016	Vol. XXXIX - 4693
Judgment (Continued) – filed 06/22/2016	Vol. XL - 4806
Decree of Foreclosure – filed 06/22/2016	Vol. XL - 4910
Decree of Foreclosure (Continued) – filed 06/22/2016	Vol. XLI - 4940
Valiant Idaho, LLC's Motion for an Order of Sale of Real Property – filed 06/22/2016	Vol. XLI - 4985
Memorandum in Support of Valiant Idaho, LLC's Motion for Order of Sale of Real Property – filed 06/22/2016	Vol. XLI - 4997
Objection to Valiant Idaho's Second Motion for an Order of Sale of Real Property – filed 06/29/2016	Vol. XLI - 5015
Valiant Idaho, LLC's Memorandum of Costs and Attorney's Fees – filed 07/06/2016	Vol. XLI - 5019
Declaration of Richard L. Stacey in Support of Valiant Idaho, LLC's Memorandum of Costs and Attorney's Fees – filed 07/06/2016	Vol. XLII - 5058
Declaration of Richard L. Stacey in Support of Valiant Idaho, LLC's Memorandum of Costs and Attorney's Fees – filed 07/06/2016	Vol. XLIII - 5190
Order Requiring Submissions – filed 07/14/2016	Vol. XLIII - 5264
Order Vacating Judgment – filed 07/14/2016	Vol. XLIII - 5266
Order Vacating Decree of Foreclosure entered on June 22, 2016 – filed 07/14/2016	Vol. XLIII - 5268
Order re: Sale of Real Property – filed 07/14/2016	Vol. XLIII - 5270
JV, LLC's Proposed Judgment and Decree of Foreclosure and JV, LLC's Request for Additional Time of at Least 14 Days – filed 07/15/2016	Vol. XLIII - 5274
Order re: Proposed Judgment and Proposed Decree of Foreclosure – filed 07/18/2016	Vol. XLIII - 5303

JV, LLC's Objection and Motion to Disallow Valiant's Memorandum of Fees and Costs – filed 07/18/2016	Vol. XLIV - 5306
Decree of Foreclosure – filed 07/20/2016.....	Vol. XLIV - 5317
Decree of Foreclosure (Continued) – filed 07/20/2016	Vol. XLV - 5413
VP, Inc.'s Opposition to Valiant Idaho's Memorandum of Costs and Attorney Fees – filed 07/20/2016	Vol. XLV - 5503
JV, LLC's Motion to Alter, Amend and Reconsider re: 1. Memorandum Decision and Order 2. Judgment 3. Decree of Foreclosure 4. Order of Sale, and JV, LLC's Memorandum in Support and Request for Hearing – filed 08/02/2016	Vol. XLV - 5521
Order Denying JV, LLC's Request for Oral Argument – filed 08/03/2016.....	Vol. XLV - 5540
VP, Inc.'s Motion for a New Trial – filed 08/03/2016.....	Vol. XLV - 5542
VP, Inc.'s Motion for New Trial – filed 08/03/2016	Vol. XLV - 5544
Memorandum in Support of VP, Inc.'s Motion for New Trial – filed 08/03/2016.....	Vol. XLV - 5546
Declaration of Weeks in Support of VP, Inc.'s Motion for New Trial – filed 08/03/2016.....	Vol. XLVI - 5550
VP, Inc.'s Motion to Alter, Amend, and Reconsider the Decree of Foreclosure and Judgment – filed 08/03/2016	Vol. XLVI - 5553
Memorandum in Support of VP, Inc.'s Motion to Alter, Amend, and Reconsider the Decree of Foreclosure and Judgment – filed 08/04/2016.....	Vol. XLVI - 5555
Order Denying VP, Inc.'s Request for Oral Argument on Motion to Alter, Amend and Reconsider – filed 08/04/2016	Vol. XLVI - 5575
Valiant Idaho, LLC's Memorandum in Opposition to VP, Inc.'s Motion for a New Trial – filed 08/10/2016	Vol. XLVI - 5577
Valiant Idaho, LLC's Memorandum in Opposition to JV, LLC's Motion to Alter, Amend, and Reconsider re: (1) Memorandum Decision and Order; (2) Judgment; (3) Decree of Foreclosure; and (4) Order of Sale – filed 08/10/2016	Vol. XLVI - 5584
Declaration of Richard Stacey in Support of Valiant Idaho, LLC's Memorandum Responses to VP, Inc.'s and JV, LLC's Objections and Motions to Disallow Memorandum of Costs and Attorney's Fees – filed 08/10/2016 ..	Vol. XLVI - 5591
Valiant Idaho, LLC's Memorandum in Opposition to VP, Inc.'s Motion to Alter, Amend and Reconsider the Decree of Foreclosure and Judgment – filed 08/10/2016.....	Vol. XLVI - 5673
Motion for Sanctions Under IC 12-123 and IRCP 11 – filed 08/10/2016	Vol. XLVI - 5682
Declaration of Richard Stacey in Support of Valiant Idaho, LLC's Motion for Sanctions Under IC 12-123 and IRCP 11 – filed 08/10/2016	Vol. XLVII - 5685
Declaration of Jeff R. Sykes in Support of Valiant Idaho, LLC's Memorandum in Opposition to VP, Inc.'s Motion for a New Trial – filed 08/10/2016.....	Vol. XLVII - 5714
Valiant Idaho, LLC's Memorandum in Opposition to JV, LLC's Objection and Motion to Disallow Memorandum of Costs and Attorney's Fees – filed 08/11/2016.....	Vol. XLVII - 5728
Valiant Idaho, LLC's Memorandum in Response to VP, Inc.'s Objection and Motion to Disallow Memorandum of Costs and Attorney's Fees – filed 08/11/2016.....	Vol. XLVII - 5746

Valiant Idaho, LLC's Memorandum in Support of Motion for Sanctions Under IC 12-123 and IRCP 11 – filed 08/11/2016	Vol. XLVII - 5770
Reply Memorandum to Valiant's Opposition to Motion for New Trial – filed 08/15/2016	Vol. XLVII - 5787
Memorandum Decision and Order Denying JV, LLC's and VP, Incorporated's Motions to Alter, Amend and Reconsider – filed 08/16/2016	Vol. XLVII - 5793
Memorandum Decision and Order Denying JV, LLC's and VP, Incorporated's Motions to Alter, Amend and Reconsider (Continued) – filed 08/16/2016	Vol. XLVIII - 5815
Memorandum Decision Order Awarding Costs and Attorney's Fees to Valiant Idaho, LLC – filed 08/22/2016	Vol. XLVIII - 5829
Judgment re: Costs and Attorneys' Fees – filed 08/22/2016	Vol. XLVIII - 5844
JV, LLC's Response, Objection and Opposition to Plaintiff's Motion for Sanctions – filed 08/24/2016	Vol. XLVIII - 5847
Declaration of Daniel M. Keyes in Support of VP and NIR's Opposition to Valiant Idaho's Motion for Sanctions – filed 08/24/2016	Vol. XLVIII - 5868
Defendant VP, Inc.'s and NIR, LLC's Memorandum in Opposition to Valiant Idaho, LLC's Motion for Sanctions – filed 08/24/2016	Vol. XLVIII - 5886
Memorandum Decision Order Denying VP, Inc.'s Motion for New Trial – filed 08/25/2016	Vol. XLVIII - 5906
JV, LLC's Correction to its Response, Objection and Opposition to Plaintiff's Motion for Sanctions – filed 08/25/2016	Vol. XLVIII - 5920
Memorandum Decision Order Denying Valiant Idaho, LLC's Motion for Sanctions – filed 08/29/2016	Vol. XLVIII - 5925
Notice of Appeal (NIR) – filed 09/09/2016	Vol. IL - 5941
Notice of Appeal (NIR) (Continued) – filed 09/09/2016	Vol. L - 6041
Notice of Appeal by JV, LLC – filed 09/20/2016	Vol. LI - 6137
Notice of Appeal by JV, LLC (Continued) – filed 09/20/2016	Vol. LII - 6267
Writ of Execution – filed 09/21/2016	Vol. LII - 6318
Writ of Execution (Continued) – filed 09/21/2016	Vol. LIII - 6396
Sheriff's Service on Writ of Execution – filed 09/21/2016	Vol. LIII - 6507
Notice of Levy Under Writ of Execution – filed 09/21/2016	Vol. LIII - 6508
Notice of Sheriff's Sale – filed 09/21/2016	Vol. LIV - 6531
Valiant Idaho, LLC's Motion for Relief from Automatic Stay – filed 09/21/2016	Vol. LIV - 6562
Memorandum in Support of Valiant Idaho, LLC's Motion for Relief from Automatic Stay – filed 09/21/2016	Vol. LIV - 6566
Declaration of Richard L. Stacey in Support of Valiant Idaho, LLC's Motion for Relief from Automatic Stay – filed 09/21/2016	Vol. LIV - 6573

Notice of Denial of Oral Argument for Valiant Idaho, LLC's Motion for Relief from Automatic Stay – filed 09/23/2016	Vol. LIV - 6578
Valiant Idaho, LLC's Request for Additional Transcript and Record on Appeal – filed 09/23/2016	Vol. LIV - 6581
JV, LLC's Objection to Valiant's Motion for Relief from Automatic Stay and Memorandum in Support – filed 09/26/2016	Vol. LIV - 6589
VP, Inc. and NIR, LLC's Memorandum in Opposition to Valiant Idaho, LLC's Motion for Relief from Automatic Stay – filed 09/28/2016	Vol. LIV - 6597
Memorandum in Reply to: (1) JV, LLC's Objection; and (2) VP, Inc. and North Idaho Resorts, LLC's Opposition to Valiant Idaho, LLC's Motion for Relief from Automatic Stay – filed 09/29/2016	Vol. LIV - 6603
Application and Declaration of Richard L. Stacey for Writ of Execution – filed 10/05/2016	Vol. LIV - 6608
Writ of Execution – filed 10/05/2016	Vol. LIV - 6611
Writ of Execution (Continued) – filed 10/05/2016	Vol. LV - 6667
Writ of Execution (Continued) – filed 10/05/2016	Vol. LVI - 6801
Application and Declaration of Richard L. Stacey for Writ of Execution Against North Idaho Resorts, LLC – filed 10/06/2016	Vol. LVI - 6804
Writ of Execution Against North Idaho Resorts, LLC – filed 10/06/2016	Vol. LVI - 6806
Application and Declaration of Richard L. Stacey for Writ of Execution Against JV, LLC – filed 10/06/2016	Vol. LVI - 6812
Writ of Execution Against JV, LLC – filed 10/06/2016	Vol. LVI - 6814
Application and Declaration of Richard L. Stacey for Writ of Execution Against VP, Incorporated – filed 10/06/2016	Vol. LVI - 6820
Writ of Execution Against VP, Incorporated – filed 10/06/2016	Vol. LVI - 6822
Notice of Appeal (VP, Inc.) – filed 10/06/2016	Vol. LVI - 6828
Notice of Appeal (VP, Inc.) (Continued) – filed 10/06/2016	Vol. LVII - 6932
Notice of Amended Appeal (NIR, LLC) – filed 10/06/2016	Vol. LVII - 7031
Notice of Amended Appeal (NIR, LLC) (Continued) – filed 10/06/2016	Vol. LVIII - 7071
Notice of Amended Appeal (NIR, LLC) (Continued) – filed 10/06/2016	Vol. LIX - 7212
Memorandum Decision and Order Granting Valiant Idaho, LLC's Motion for Relief from Automatic Stay – filed 10/07/2016	Vol. LIX - 7230
Valiant Idaho, LLC's Request for Additional Transcript and Record on Appeal – filed 10/07/2016	Vol. LIX - 7238
Application and Declaration of Richard L. Stacey for Writ of Execution Against JV, LLC for Boundary County – filed 10/13/2016	Vol. LIX - 7253
Writ of Execution Against JV, LLC for Boundary County – filed 10/13/2016	Vol. LIX - 7255

Application and Declaration of Richard L. Stacey for Writ of Execution Against North Idaho Resorts, LLC for Boundary County – filed 10/13/2016	Vol. LIX - 7258
Writ of Execution Against North Idaho Resorts, LLC for Boundary County – filed 10/13/2016	Vol. LIX - 7260
Application and Declaration of Richard L. Stacey for Writ of Execution Against VP, Incorporated for Boundary County – filed 10/13/2016	Vol. LIX - 7263
Writ of Execution Against VP, Incorporated for Boundary County – filed 10/13/2016.....	Vol. LIX - 7265
Valiant Idaho, LLC’s Request for Additional Transcript and Record on Appeal – filed 10/20/2016	Vol. LIX - 7268
Valiant Idaho, LLC’s Amended Request for Additional Transcript and Record on Appeal – filed 10/20/2016.....	Vol. I - 7279
Notice of Levy (268811) – filed 10/31/2016	Vol. LIX - 7283
Writ of Execution Against VP, Incorporated for Boundary County (268811) – filed 10/31/2016.....	Vol. LIX - 7285
Notice of Sheriff’s Sale (268812) – filed 10/31/2016.....	Vol. LIX - 7288
Notice of Levy (268813) – filed 10/31/2016	Vol. LIX - 7291
Writ of Execution Against North Idaho Resorts, LLC for Boundary County (268813) – filed 10/31/2016	Vol. LIX - 7294
Notice of Sheriff’s Sale (268814) – filed 10/31/2016.....	Vol. LIX - 7297
Notice of Levy (268815) – filed 10/31/2016	Vol. LIX - 7300
Writ of Execution Against JV, LLC for Boundary County (268815) – filed 10/31/2016	Vol. LIX - 7303
Notice of Sheriff’s Sale (268816) – filed 10/31/2016.....	Vol. LIX - 7306
Cash Bond posted by JV, LLC \$21,154.60 – posted 11/02/2016	Vol. LIX - 7309
JV, LLC’s Motion and Application for Stay of Execution Upon Posting a Cash Deposit by JV, LLC [IAR 13 (b) 15] – filed 11/02/2016.....	Vol. LIX - 7311
JV, LLC’s Third Party Claim (Idaho Code 11-203) – filed 11/02/2016.....	Vol. LX - 7341
Notice of Hearing – filed 11/03/2016	Vol. LX - 7357
Valiant Idaho, LLC’s Motion Contesting JV, LLC’s Third Party Claim; and Opposition to JV, LLC’s Motion for Stay of Execution – filed 11/03/2016.....	Vol. LX - 7361
Memorandum in Support of Valiant Idaho, LLC’s Motion Contesting JV, LLC’s Third Party Claim; and Opposition to JV, LLC’s Motion for Stay of Execution – filed 11/03/2016.....	Vol. LX - 7364
Motion to Shorten Time to Have Heard Valiant Idaho, LLC’s (1) Motion Contesting JV, LLC’s Third Party Claim; and Opposition to JV, LLC’s Motion for Stay of Execution; and (2) Motion for Sanctions under IC 12-123 and IRCP 11 – filed 11/03/2016	Vol. LX - 7369
Order Shortening Time to Have Heard Valiant Idaho, LLC’s (1) Motion Contesting JV, LLC’s Third Party Claim; and Opposition to JV, LLC’s Motion for Stay of Execution; and (2) Motion for Sanctions under IC 12-123 and IRCP 11 – filed 11/03/2016	Vol. LX - 7372
Valiant Idaho, LLC’s Motion for Sanctions Under IC 12-123 and IRCP 11 – filed 11/03/2016	Vol. LX - 7375

Valiant Idaho, LLC's Memorandum in Support of Motion for Sanctions Under IC 12-123 and IRCP 11 – filed 11/03/2016	Vol. LX - 7378
Supplemental Memorandum in Support of Valiant Idaho, LLC's Motion Contesting JV, LLC's Third Party Claim; and Opposition to JV, LLC's Motion for Stay of Execution – filed 11/04/2016	Vol. LX - 7387
Declaration of Sally Mitchell in Support of Supplemental Memorandum Supporting Valiant Idaho, LLC's Motion Contesting JV, LLC's Third Party Claim; and Opposition to JV, LLC's Motion for Stay of Execution – filed 11/04/2016	Vol. LX - 7392
Order re: JV, LLC's Third Party Claim and Motion for Stay of Execution – filed 11/04/2016	Vol. LX - 7399
Memorandum Decision Order Granting Valiant Idaho, LLC's Motion for Sanctions – filed 11/14/2016	Vol. LX - 7402
Sheriff's Certificate on Return of Service, Writ of Execution (NIR) – filed 11/18/2016	Vol. LX - 7411
Writ of Execution Against North Idaho Resorts, LLC for Boundary County – filed 11/18/2016	Vol. LX - 7413
Sheriff's Certificate on Return of Service, Writ of Execution (VP, Inc.)– filed 11/18/2016	Vol. LX - 7424
Writ of Execution Against VP, Incorporated for Boundary County – filed 11/18/2016	Vol. LX - 7426
Withdrawal of Application for Stay - filed 11/22/2016	Vol. LX - 7436
Valiant Idaho, LLC's Memorandum of Costs and Attorneys' Fees Against JV, LLC – filed 11/25/2016	Vol. LX - 7438
Declaration of Richard L. Stacey in Support of Valiant Idaho, LLC's Memorandum of Costs and Attorneys' Fees Against JV, LLC – filed 11/25/2016	Vol. LX - 7442
JV's Objection, and Motion to Disallow Valiant's Memorandum of Attorney Costs and Fees – filed 12/02/2016	Vol. LX - 7447
Order Imposing Rule 11 Sanctions – filed 12/06/2016	Vol. LX - 7458
Judgment re: Rule 11 Sanctions – filed 12/06/2016	Vol. LX - 7462
Writ of Execution – filed 12/22/2016	Vol. LXI - 7464
Writ of Execution (Continued) – filed 12/22/2016	Vol. LXII - 7594
Notice of Levy Under Writ of Execution – filed 12/22/2016	Vol. LXII - 7657
Sheriff's Return on Sale – filed 12/22/2016	Vol. LXII - 7680
Sheriff's Return on Writ of Execution – filed 12/22/2016	Vol. LXII - 7714
Notice of Sheriff's Sale – filed 12/22/2016	Vol. LXIII - 7715
Sheriff's Certificate of Sale (Idaho Club – Parcel 1) – filed 12/22/2016	Vol. LXII - 7747
Sheriff's Certificate of Sale (Idaho Club – Parcel 2) – filed 12/22/2016	Vol. LXII - 7750
Sheriff's Certificate of Sale (Idaho Club – Parcel 5) – filed 12/22/2016	Vol. LXII - 7754
Sheriff's Certificate of Sale (Idaho Club – Parcel 8) – filed 12/22/2016	Vol. LXII - 7761
Sheriff's Certificate of Sale (Idaho Club – Parcel 9) – filed 12/22/2016	Vol. LXII - 7764

Sheriff's Certificate of Sale (Idaho Club – Parcel 10) – filed 12/22/2016	Vol. LXII - 7767
Sheriff's Certificate of Sale (Idaho Club – Parcel 11) – filed 12/22/2016	Vol. LXII - 7770
Sheriff's Certificate of Sale (Idaho Club – Parcel 12) – filed 12/22/2016	Vol. LXII - 7773
Sheriff's Certificate of Sale (Idaho Club – Parcel 13) – filed 12/22/2016	Vol. LXII - 7776
Sheriff's Certificate of Sale (Idaho Club – Parcel 14) – filed 12/22/2016	Vol. LXII - 7779
Sheriff's Certificate of Sale (Idaho Club – Parcel 15) – filed 12/22/2016	Vol. LXII - 7782
Sheriff's Certificate of Sale (Idaho Club – Parcel 16) – filed 12/22/2016	Vol. LXII - 7785
Sheriff's Certificate of Sale (Idaho Club – Parcel 17) – filed 12/22/2016	Vol. LXII - 7788
Sheriff's Certificate of Sale (Idaho Club – Parcel 19) – filed 12/22/2016	Vol. LXII - 7791
Sheriff's Certificate of Sale (Idaho Club – Parcel 20) – filed 12/22/2016	Vol. LXII - 7795
Sheriff's Certificate of Sale (Idaho Club – Parcel 21) – filed 12/22/2016	Vol. LXII - 7798
Sheriff's Certificate of Sale (Idaho Club – Parcel 22) – filed 12/22/2016	Vol. LXII - 7801
Sheriff's Certificate of Sale (Idaho Club – Parcel 23) – filed 12/22/2016	Vol. LXII - 7804
Sheriff's Certificate of Sale (Idaho Club – Parcel 24) – filed 12/22/2016	Vol. LXII - 7807
Sheriff's Certificate of Sale (Idaho Club – Parcel 25) – filed 12/22/2016	Vol. LXII - 7810
Sheriff's Certificate of Sale (Idaho Club – Parcel 26) – filed 12/22/2016	Vol. LXII - 7813
Sheriff's Certificate of Sale (Idaho Club – Parcel 27) – filed 12/22/2016	Vol. LXII - 7816
Sheriff's Certificate of Sale (Idaho Club – Parcel 28) – filed 12/22/2016	Vol. LXII - 7819
Sheriff's Certificate of Sale (Idaho Club – Parcel 29) – filed 12/22/2016	Vol. LXII - 7822
Sheriff's Certificate of Sale (Idaho Club – Parcel 30) – filed 12/22/2016	Vol. LXII - 7825
Sheriff's Certificate of Sale (Idaho Club – Parcel 31) – filed 12/22/2016	Vol. LXII - 7828
Sheriff's Certificate of Sale (Idaho Club – Parcel 32) – filed 12/22/2016	Vol. LXII - 7831
Sheriff's Certificate of Sale (Idaho Club – Parcel 33) – filed 12/22/2016	Vol. LXII - 7834
Sheriff's Certificate of Sale (Idaho Club – Parcel 34) – filed 12/22/2016	Vol. LXII - 7837
Sheriff's Certificate of Sale (Idaho Club – Parcel 35) – filed 12/22/2016	Vol. LXII - 7840
Sheriff's Certificate of Sale (Idaho Club – Parcel 36) – filed 12/22/2016	Vol. LXII - 7843
Sheriff's Certificate of Sale (Idaho Club – Parcel 37) – filed 12/22/2016	Vol. LXII - 7846
Sheriff's Certificate of Sale (Idaho Club – Parcel 38) – filed 12/22/2016	Vol. LXII - 7849
Sheriff's Certificate of Sale (Idaho Club – Parcel 39) – filed 12/22/2016	Vol. LXIV - 7852

Sheriff's Certificate of Sale (Idaho Club – Parcel 40) – filed 12/22/2016	Vol. LXIV - 7855
Sheriff's Certificate of Sale (Idaho Club – Parcel 41) – filed 12/22/2016	Vol. LXIV - 7858
Sheriff's Certificate of Sale (Idaho Club – Parcel 42) – filed 12/22/2016	Vol. LXIV - 7861
Sheriff's Certificate of Sale (Idaho Club – Parcel 43) – filed 12/22/2016	Vol. LXIV - 7864
Sheriff's Certificate of Sale (Idaho Club – Parcel 44) – filed 12/22/2016	Vol. LXIV - 7867
Sheriff's Certificate of Sale (Idaho Club – Parcel 45) – filed 12/22/2016	Vol. LXIV - 7870
Sheriff's Certificate of Sale (Idaho Club – Parcel 46) – filed 12/22/2016	Vol. LXIV - 7873
Sheriff's Certificate of Sale (Idaho Club – Parcel 47) – filed 12/22/2016	Vol. LXIV - 7876
Sheriff's Certificate of Sale (Idaho Club – Parcel 48) – filed 12/22/2016	Vol. LXIV - 7879
Sheriff's Certificate of Sale (Idaho Club – Parcel 49) – filed 12/22/2016	Vol. LXIV - 7881
Sheriff's Certificate of Sale (Idaho Club – Parcel 50) – filed 12/22/2016	Vol. LXIV - 7884
Sheriff's Certificate of Sale (Idaho Club – Parcel 51) – filed 12/22/2016	Vol. LXIV - 7887
Sheriff's Certificate of Sale (Idaho Club – Parcel 52) – filed 12/22/2016	Vol. LXIV - 7890
Sheriff's Certificate of Sale (Idaho Club – Parcel 53) – filed 12/22/2016	Vol. LXIV - 7893
Sheriff's Certificate of Sale (Idaho Club – Parcel 54) – filed 12/22/2016	Vol. LXIV - 7896
Sheriff's Certificate of Sale (Idaho Club – Parcel 55) – filed 12/22/2016	Vol. LXIV - 7899
Sheriff's Certificate of Sale (Idaho Club – Parcel 56) – filed 12/22/2016	Vol. LXIV - 7902
Sheriff's Certificate of Sale (Idaho Club – Parcel 57) – filed 12/22/2016	Vol. LXIV - 7905
Sheriff's Certificate of Sale (Idaho Club – Parcel 58) – filed 12/22/2016	Vol. LXIV - 7908
Sheriff's Certificate of Sale (Idaho Club – Parcel 59) – filed 12/22/2016	Vol. LXIV - 7911
Sheriff's Certificate of Sale (Idaho Club – Parcel 60) – filed 12/22/2016	Vol. LXIV - 7914
Sheriff's Certificate of Sale (Idaho Club – Parcel 61) – filed 12/22/2016	Vol. LXIV - 7917
Sheriff's Certificate of Sale (Idaho Club – Parcel 62) – filed 12/22/2016	Vol. LXIV - 7920
Sheriff's Certificate of Sale (Idaho Club – Parcel 63) – filed 12/22/2016	Vol. LXIV - 7923
Sheriff's Certificate of Sale (Idaho Club – Parcel 64) – filed 12/22/2016	Vol. LXIV - 7926
Sheriff's Certificate of Sale (Idaho Club – Parcel 65) – filed 12/22/2016	Vol. LXIV - 7929
Sheriff's Certificate of Sale (Idaho Club – Parcel 66) – filed 12/22/2016	Vol. LXIV - 7932
Sheriff's Certificate of Sale (Idaho Club – Parcel 67) – filed 12/22/2016	Vol. LXIV - 7935
Sheriff's Certificate of Sale (Idaho Club – Parcel 68) – filed 12/22/2016	Vol. LXIV - 7938

Sheriff's Certificate of Sale (Idaho Club – Parcel 69) – filed 12/22/2016	Vol. LXIV - 7942
Sheriff's Certificate of Sale (Idaho Club – Parcel 70) – filed 12/22/2016	Vol. LXIV - 7945
Sheriff's Certificate of Sale (Idaho Club – Parcel 71) – filed 12/22/2016	Vol. LXIV - 7950
Sheriff's Certificate of Sale (Idaho Club – Parcel 72) – filed 12/22/2016	Vol. LXIV - 7954
Sheriff's Certificate of Sale (Idaho Club – Parcel 73) – filed 12/22/2016	Vol. LXIV - 7957
Sheriff's Certificate of Sale (Idaho Club – Parcel 74) – filed 12/22/2016	Vol. LXIV - 7960
Sheriff's Certificate of Sale (Idaho Club – Parcel 75) – filed 12/22/2016	Vol. LXIV - 7963
Sheriff's Certificate of Sale (Idaho Club – Parcel 76) – filed 12/22/2016	Vol. LXIV - 7966
Sheriff's Certificate of Sale (Idaho Club – Parcel 77) – filed 12/22/2016	Vol. LXIV - 7969
Sheriff's Certificate of Sale (Idaho Club – Parcel 78) – filed 12/22/2016	Vol. LXIV - 7972
Sheriff's Certificate of Sale (Idaho Club – Parcel 79) – filed 12/22/2016	Vol. LXIV - 7975
Sheriff's Certificate of Sale (Idaho Club – Parcel 80) – filed 12/22/2016	Vol. LXIV - 7978
Sheriff's Certificate of Sale (Idaho Club – Parcel 81) – filed 12/22/2016	Vol. LXIV - 7981
Sheriff's Certificate of Sale (Idaho Club – Parcel 82) – filed 12/22/2016	Vol. LXIV - 7984
Sheriff's Certificate of Sale (Idaho Club – Parcel 83) – filed 12/22/2016	Vol. LXV - 7987
Sheriff's Certificate of Sale (Idaho Club – Parcel 84) – filed 12/22/2016	Vol. LXV - 7990
Sheriff's Certificate of Sale (Idaho Club – Parcel 85) – filed 12/22/2016	Vol. LXV - 7993
Sheriff's Certificate of Sale (Idaho Club – Parcel 86) – filed 12/22/2016	Vol. LXV - 7996
Sheriff's Certificate of Sale (Idaho Club – Parcel 87) – filed 12/22/2016	Vol. LXV - 7999
Sheriff's Certificate of Sale (Idaho Club – Parcel 88) – filed 12/22/2016	Vol. LXV - 8002
Sheriff's Certificate of Sale (Idaho Club – Parcel 89) – filed 12/22/2016	Vol. LXV - 8005
Sheriff's Certificate of Sale (Idaho Club – Parcel 90) – filed 12/22/2016	Vol. LXV - 8008
Sheriff's Certificate of Sale (Idaho Club – Parcel 91) – filed 12/22/2016	Vol. LXV - 8011
Sheriff's Certificate of Sale (Idaho Club – Parcel 92) – filed 12/22/2016	Vol. LXV - 8014
Sheriff's Certificate of Sale (Idaho Club – Parcel 93) – filed 12/22/2016	Vol. LXV - 8017
Sheriff's Certificate of Sale (Idaho Club – Parcel 94) – filed 12/22/2016	Vol. LXV - 8020
Sheriff's Certificate of Sale (Idaho Club – Parcel 95) – filed 12/22/2016	Vol. LXV - 8023
Sheriff's Certificate of Sale (Idaho Club – Parcel 96) – filed 12/22/2016	Vol. LXV - 8027
Sheriff's Certificate of Sale (Idaho Club – Parcel 97) – filed 12/22/2016	Vol. LXV - 8030

Sheriff's Certificate of Sale (Idaho Club – Parcel 98) – filed 12/22/2016	Vol. LXV - 8033
Sheriff's Certificate of Sale (Idaho Club – Parcel 99) – filed 12/22/2016	Vol. LXV - 8036
Sheriff's Certificate of Sale (Idaho Club – Parcel 100) – filed 12/22/2016	Vol. LXV - 8039
Sheriff's Certificate of Sale (Idaho Club – Parcel 101) – filed 12/22/2016	Vol. LXV - 8042
Sheriff's Certificate of Sale (Idaho Club – Parcel 102) – filed 12/22/2016	Vol. LXV - 8045
Sheriff's Certificate of Sale (Idaho Club – Parcel 103) – filed 12/22/2016	Vol. LXV - 8048
Sheriff's Certificate of Sale (Idaho Club – Parcel 104) – filed 12/22/2016	Vol. LXV - 8051
Sheriff's Certificate of Sale (Idaho Club – Parcel 105) – filed 12/22/2016	Vol. LXV - 8054
Sheriff's Certificate of Sale (Idaho Club – Parcel 106) – filed 12/22/2016	Vol. LXV - 8057
Sheriff's Certificate of Sale (Idaho Club – Parcel 107) – filed 12/22/2016	Vol. LXV - 8060
Sheriff's Certificate of Sale (Idaho Club – Parcel 108) – filed 12/22/2016	Vol. LXV - 8063
Sheriff's Certificate of Sale (Idaho Club – Parcel 109) – filed 12/22/2016	Vol. LXV - 8066
Sheriff's Certificate of Sale (Idaho Club – Parcel 110) – filed 12/22/2016	Vol. LXV - 8069
Sheriff's Certificate of Sale (Idaho Club – Parcel 111) – filed 12/22/2016	Vol. LXV - 8072
Sheriff's Certificate of Sale (Idaho Club – Parcel 112) – filed 12/22/2016	Vol. LXV - 8075
Sheriff's Certificate of Sale (Idaho Club – Parcel 113) – filed 12/22/2016	Vol. LXV - 8078
Sheriff's Certificate of Sale (Idaho Club – Parcel 114) – filed 12/22/2016	Vol. LXV - 8081
Sheriff's Certificate of Sale (Idaho Club – Parcel 115) – filed 12/22/2016	Vol. LXV - 8084
Sheriff's Certificate of Sale (Idaho Club – Parcel 116) – filed 12/22/2016	Vol. LXV - 8087
Sheriff's Certificate of Sale (Idaho Club – Parcel 117) – filed 12/22/2016	Vol. LXV - 8090
Sheriff's Certificate of Sale (Idaho Club – Parcel 118) – filed 12/22/2016	Vol. LXV - 8093
Sheriff's Certificate of Sale (Idaho Club – Parcel 119) – filed 12/22/2016	Vol. LXV - 8097
Sheriff's Certificate of Sale (Idaho Club – Parcel 120) – filed 12/22/2016	Vol. LXV - 8100
Sheriff's Certificate of Sale (Idaho Club – Parcel 122) – filed 12/22/2016	Vol. LXV - 8103
Sheriff's Certificate of Sale (Idaho Club – Parcel 123) – filed 12/22/2016	Vol. LXV - 8106
Sheriff's Certificate of Sale (Idaho Club – Parcel 124) – filed 12/22/2016	Vol. LXV - 8109
Sheriff's Certificate of Sale (Idaho Club – Parcel 125) – filed 12/22/2016	Vol. LXV - 8112
Sheriff's Certificate of Sale (Idaho Club – Parcel 126) – filed 12/22/2016	Vol. LXV - 8115
Sheriff's Certificate of Sale (Idaho Club – Parcel 127) – filed 12/22/2016	Vol. LXV - 8118

Sheriff's Certificate of Sale (Idaho Club – Parcel 128) – filed 12/22/2016	Vol. LXV - 8121
Sheriff's Certificate of Sale (Idaho Club – Parcel 129) – filed 12/22/2016	Vol. LXVI - 8124
Sheriff's Certificate of Sale (Idaho Club – Parcel 130) – filed 12/22/2016	Vol. LXVI - 8127
Sheriff's Certificate of Sale (Idaho Club – Parcel 131) – filed 12/22/2016	Vol. LXVI - 8130
Sheriff's Certificate of Sale (Idaho Club – Parcel 132) – filed 12/22/2016	Vol. LXVI - 8133
Sheriff's Certificate of Sale (Idaho Club – Parcel 133) – filed 12/22/2016	Vol. LXVI - 8136
Sheriff's Certificate of Sale (Idaho Club – Parcel 134) – filed 12/22/2016	Vol. LXVI - 8139
Sheriff's Certificate of Sale (Idaho Club – Parcel 135) – filed 12/22/2016	Vol. LXVI - 8142
Sheriff's Certificate of Sale (Idaho Club – Parcel 136) – filed 12/22/2016	Vol. LXVI - 8145
Sheriff's Certificate of Sale (Idaho Club – Parcel 137) – filed 12/22/2016	Vol. LXVI - 8148
Sheriff's Certificate of Sale (Idaho Club – Parcel 138) – filed 12/22/2016	Vol. LXVI - 8151
Sheriff's Certificate of Sale (Idaho Club – Parcel 139) – filed 12/22/2016	Vol. LXVI - 8154
Sheriff's Certificate of Sale (Idaho Club – Parcel 140) – filed 12/22/2016	Vol. LXVI - 8157
Sheriff's Certificate of Sale (Idaho Club – Parcel 141) – filed 12/22/2016	Vol. LXVI - 8160
Sheriff's Certificate of Sale (Idaho Club – Parcel 142) – filed 12/22/2016	Vol. LXVI - 8163
Sheriff's Certificate of Sale (Idaho Club – Parcel 143) – filed 12/22/2016	Vol. LXVI - 8166
Sheriff's Certificate of Sale (Idaho Club – Parcel 144) – filed 12/22/2016	Vol. LXVI - 8169
Sheriff's Certificate of Sale (Idaho Club – Parcel 145) – filed 12/22/2016	Vol. LXVI - 8172
Sheriff's Certificate of Sale (Idaho Club – Parcel 146) – filed 12/22/2016	Vol. LXVI - 8175
Sheriff's Certificate of Sale (Idaho Club – Parcel 147) – filed 12/22/2016	Vol. LXVI - 8178
Sheriff's Certificate of Sale (Idaho Club – Parcel 148) – filed 12/22/2016	Vol. LXVI - 8181
Sheriff's Certificate of Sale (Idaho Club – Parcel 149) – filed 12/22/2016	Vol. LXVI - 8184
Sheriff's Certificate of Sale (Idaho Club – Parcel 150) – filed 12/22/2016	Vol. LXVI - 8187
Sheriff's Certificate of Sale (Idaho Club – Parcel 151) – filed 12/22/2016	Vol. LXVI - 8190
Sheriff's Certificate of Sale (Idaho Club – Parcel 152) – filed 12/22/2016	Vol. LXVI - 8193
Sheriff's Certificate of Sale (Idaho Club – Parcel 153) – filed 12/22/2016	Vol. LXVI - 8196
Sheriff's Certificate of Sale (Idaho Club – Parcel 154) – filed 12/22/2016	Vol. LXVI - 8199
Sheriff's Certificate of Sale (Idaho Club – Parcel 155) – filed 12/22/2016	Vol. LXVI - 8202
Sheriff's Certificate of Sale (Idaho Club – Parcel 156) – filed 12/22/2016	Vol. LXVI - 8205

Sheriff's Certificate of Sale (Idaho Club – Parcel 157) – filed 12/22/2016	Vol. LXVI - 8208
Sheriff's Certificate of Sale (Idaho Club – Parcel 158) – filed 12/22/2016	Vol. LXVI - 8211
Sheriff's Certificate of Sale (Idaho Club – Parcel 159) – filed 12/22/2016	Vol. LXVI - 8214
Sheriff's Certificate of Sale (Idaho Club – Parcel 163) – filed 12/22/2016	Vol. LXVI - 8219
Sheriff's Certificate of Sale (Idaho Club – Parcel 177) – filed 12/22/2016	Vol. LXVI - 8223
Application and Declaration of Richard L. Stacey for Writ of Execution Against JV, LLC – filed 01/09/2017	Vol. I - 8228
Writ of Execution Against JV, LLC – filed 01/09/2017	Vol. LXVI - 8232
Amended Notice of Appeal by JV, LLC IAR 17 (m), Request for Additional Clerk's Transcripts, and Request for Additional Court Reporter's Transcript – filed 01/13/2017	Vol. LXVI - 8235
Valiant Idaho, LLC's Amended Request for Additional Transcript and Record on Appeal – filed 01/30/2017	Vol. LXVII - 8254
Writ of Execution Against JV, LLC for Boundary County – filed 01/30/2017	Vol. LXVII - 8262
Valiant Idaho, LLC's Motion to Enforce Judgment Under IAR 13 (b)(10) and 13 (b)(13) – filed 02/08/2017	Vol. LXVII - 8268
Memorandum in Support of Valiant Idaho, LLC's Motion to Enforce Judgment Under IAR 13 (b)(10) and 13 (b)(13) – filed 02/08/2017	Vol. LXVII - 8271
Declaration of Richard L. Stacey in Support of Valiant Idaho, LLC's Motion to Enforce Judgment Under IAR 13 (b)(10) and 13 (b)(13) – filed 02/08/2017	Vol. LXVII - 8279
Declaration of Richard L. Stacey in Support of Valiant Idaho, LLC's Motion to Enforce Judgment Under IAR 13 (b)(10) and 13 (b)(13) (Continued) – filed 02/08/2017	Vol. LXVIII - 8385
Declaration of Richard L. Stacey in Support of Valiant Idaho, LLC's Motion to Enforce Judgment Under IAR 13 (b)(10) and 13 (b)(13) (Continued) – filed 02/08/2017	Vol. LXIX - 8507
Declaration of Richard L. Stacey in Support of Valiant Idaho, LLC's Motion to Enforce Judgment Under IAR 13 (b)(10) and 13 (b)(13) (Continued) – filed 02/08/2017	Vol. LXX - 8634
JV, LLC's Motion and Application for Stay of Execution Upon Posting a Cash Deposit by JV, LLC [IAR 13 (b) 15] – filed 02/14/2017	Vol. LXX - 8709
Errata to JV, LLC's Motion and Application for Stay of Execution Upon Posting a Cash Deposit by JV, LLC [IAR 13 (b) 15] – filed 02/15/2017	Vol. LXX - 8737
Valiant Idaho, LLC's Notice of Non-Objection to JV, LLC's Motion and Application for Stay of Execution Upon Posting a Cash Deposit, and Errata Thereto – filed 02/16/2017	Vol. LXX - 8743
VP, Inc.'s Memorandum in Opposition to Valiant Idaho, LLC's Motion to Enforce Judgment – filed 02/17/2017	Vol. LXX - 8746
Declaration of Richard Vilelli in Opposition to Valiant Idaho, LLC's Motion to Enforce Judgment – filed 02/17/2017	Vol. LXX - 8756

Declaration of Richard Villelli in Opposition to Valiant Idaho, LLC's Motion to Enforce Judgment (Continued) – filed 02/17/2017	Vol. LXXI - 8770
Declaration of Daniel Keyes in Support of Opposition to Valiant Idaho, LLC's Motion to Enforce Judgment – filed 02/17/2017	Vol. LXXI - 8801
Order re: JV, LLC's Motion and Application for Stay of Execution Upon Posting a Cash Deposit – filed 02/21/2017	Vol. LXXI - 8822
Memorandum in Reply to VP, Inc.'s Opposition to Valiant Idaho, LLC's Motion to Enforce Judgment Under IAR 13 (b)(10) and 13 (b)(13) – filed 02/22/2017	Vol. LXXI - 8827
Declaration of Richard L. Stacey in Support of Memorandum in Reply to VP, Inc.'s Opposition to Valiant Idaho, LLC's Motion to Enforce Judgment Under IAR 13 (b)(10) and 13 (b)(13) – Faxed copy filed 02/22/2017.....	Vol. LXXI - 8841
Declaration of Richard L. Stacey in Support of Memorandum in Reply to VP, Inc.'s Opposition to Valiant Idaho, LLC's Motion to Enforce Judgment Under IAR 13 (b)(10) and 13 (b)(13) – Original filed 02/23/2017.....	Vol. LXXI - 8845
Declaration of Richard L. Stacey in Support of Memorandum in Reply to VP, Inc.'s Opposition to Valiant Idaho, LLC's Motion to Enforce Judgment Under IAR 13 (b)(10) and 13 (b)(13) (Continued) – Original filed 02/23/2017.....	Vol. LXXII - 8908
Declaration of Richard L. Stacey in Support of Memorandum in Reply to VP, Inc.'s Opposition to Valiant Idaho, LLC's Motion to Enforce Judgment Under IAR 13 (b)(10) and 13 (b)(13) (Continued) – Original filed 02/23/2017.....	Vol. LXXIII - 9044
Declaration of Richard L. Stacey in Support of Memorandum in Reply to VP, Inc.'s Opposition to Valiant Idaho, LLC's Motion to Enforce Judgment Under IAR 13 (b)(10) and 13 (b)(13) (Continued) – Original filed 02/23/2017.....	Vol. LXXIV - 9180
Declaration of Richard L. Stacey in Support of Memorandum in Reply to VP, Inc.'s Opposition to Valiant Idaho, LLC's Motion to Enforce Judgment Under IAR 13 (b)(10) and 13 (b)(13) (Continued) – Original filed 02/23/2017.....	Vol. LXXV - 9318
Memorandum in Reply to VP, Inc.'s Opposition to Valiant Idaho, LLC's Motion to Enforce Judgment Under IAR 13 (b)(10) and 13 (b)(13) – filed 02/23/2017	Vol. LXXV - 9328
Memorandum Decision and Order Granting Valiant Idaho, LLC's Motion to Enforce Judgment – filed 03/06/2017	Vol. LXXV - 9341
Writ of Assistance – filed 03/06/2017	Vol. LXXV - 9361
Motion for Order Allowing Use and Access of Parcels 1 and 2 and Application for Stay of Enforcement of Order Granting Valiant Idaho, LLC's Motion to Enforce Judgment – filed 03/07/2017	Vol. LXXV - 9386
Memorandum in Support of Motion for Order Allowing Use and Access of Parcels 1 and 2 and Application for Stay of Enforcement of Order Granting Valiant Idaho, LLC's Motion to Enforce Judgment – filed 03/07/2017	Vol. LXXV - 9388
Declaration of Richard Villelli in Support of Motion for Order Allowing Use and Access of Parcels 1 and 2 and Application for Stay of Enforcement of Order Granting Valiant Idaho, LLC's Motion to Enforce Judgment – filed 03/07/2017 .	Vol. LXXV - 9394
Valiant Idaho, LLC's Motion to Clarify Court's Memorandum Decision and Order Granting Valiant Idaho, LLC's Motion to Enforce Judgment – filed 03/20/2017	Vol. LXXV - 9399
Memorandum in Support of Valiant Idaho, LLC's Motion to Clarify Court's Memorandum Decision and Order Granting Valiant Idaho, LLC's Motion to Enforce Judgment – filed 03/20/2017	Vol. LXXV - 9402

Notice of Hearing on Valiant Idaho, LLC's Motion to Clarify Court's Memorandum Decision and Order Granting Valiant Idaho, LLC's Motion to Enforce Judgment – filed 03/20/2017	Vol. LXXV - 9409
Order Requesting Response Brief from Valiant Idaho, LLC – filed 03/27/2017	Vol. LXXV - 9413
Valiant Idaho, LLC's Notice of Hearing on VP, Incorporated's Motion for Order Allowing Use and Access of Parcels 1 and 2, etc. – filed 03/28/2017	Vol. LXXV - 9415
Valiant Idaho, LLC's Application for an Extension to Respond to VP, Incorporated's Motion for Order Allowing Use and Access of Parcels 1 and 2, and Application for Stay of Enforcement of Order Granting Motion to Enforce Judgment – filed 03/28/2017	Vol. LXXV - 9418
Order on Valiant Idaho, LLC's Application for an Extension to Respond to VP, Incorporated's Motion for Order Allowing Use and Access of Parcels 1 and 2 – filed 03/28/2017	Vol. LXXV - 9421
VP, Inc.'s Memorandum in Opposition to Valiant Idaho, LLC's Motion to Clarify Court's Memorandum Decision and Order and Granting Valiant Idaho, LLC's Motion to Enforce Judgment – filed 03/29/2017	Vol. LXXV - 9424
Valiant Idaho, LLC's Memorandum in Reply to VP, Incorporated's Opposition to Motion to Clarify Court's Memorandum Decision and Order Granting Valiant Idaho, LLC's Motion to Enforce Judgment – filed 04/03/2017	Vol. LXXV - 9436
Sheriff's Certificate on Return of Service, Writ of Execution – filed 04/06/2017	Vol. LXXV - 9446
Writ of Execution Against JV, LLC – filed 04/06/2017	Vol. LXXVI - 9448
Notice to Counsel – filed 04/06/2017	Vol. LXXVI - 9453
Declaration of William Haberman in Support of Valiant Idaho, LLC's Memorandum in Opposition to VP, Incorporated's Motion for Order Allowing Use and Access of Parcels 1 and 2, and Application for Stay of Enforcement of Order Granting Motion to Enforce Judgment – filed 04/11/2017	Vol. LXXVI - 9455
Declaration of William Haberman in Support of Valiant Idaho, LLC's Memorandum in Opposition to VP, Incorporated's Motion for Order Allowing Use and Access of Parcels 1 and 2, and Application for Stay of Enforcement of Order Granting Motion to Enforce Judgment – filed 04/11/2017	Vol. LXXVII - 9573
Declaration of Steven B. Cordes, P.E., in Support of Valiant Idaho, LLC's Memorandum in Opposition to VP, Incorporated's Motion for Order Allowing Use and Access of Parcels 1 and 2, and Application for Stay of Enforcement of Order Granting Motion to Enforce Judgment – filed 04/11/2017	Vol. LXXVII - 9593
Writ of Assistance – filed 04/11/2017	Vol. LXXVII - 9635
Declaration of Jason Davis, Bonner County Deputy Sheriff – filed 04/11/2017	Vol. LXXVII - 9662
Valiant Idaho, LLC's Memorandum in Opposition to VP, Incorporated's Motion for Order Allowing Use and Access of Parcels 1 and 2, and Application for Stay of Enforcement of Order Granting Motion to Enforce Judgment – filed 04/12/2017	Vol. LXXVII - 9665
Valiant Idaho, LLC's Motion for a Temporary Restraining Order and Preliminary Injunction Against VP, Incorporated – filed 04/13/2017	Vol. LXXVII - 9683
Valiant Idaho, LLC's Memorandum in Support of Motion for a Temporary Restraining Order and Preliminary Injunction Against VP, Incorporated – filed 04/13/2017	Vol. LXXVII - 9686
Declaration of Richard L. Stacey in Support of Valiant Idaho, LLC's Motion for a Temporary Restraining Order and Preliminary Injunction Against VP, Incorporated – filed 04/13/2017	Vol. LXXVII - 9696

Declaration of William Haberman in Support of Valiant Idaho, LLC's Motion for a Temporary Restraining Order and Preliminary Injunction Against VP, Incorporated – filed 04/13/2017.....	Vol. LXXVII - 9703
Order on Valiant Idaho, LLC's Motion for a Temporary Restraining Order Against VP, Incorporated – filed 04/13/2017	Vol. LXXVII - 9707
Valiant Idaho, LLC's Notice of Depost – filed 04/13/2017.....	Vol. LXXVIII - 9711
Motion to Dissolve Temporary Restraining Order – filed 04/13/2017.....	Vol. LXXVIII - 9714
Memorandum in Support of Motion to Dissolve Temporary Restraining Order – filed 04/14/2017.	Vol. LXXVIII - 9716
Motion to Enlarge Time to Respond to VP, Incorporated's Motion to Dissolve Temporary Restraining Order – filed 04/17/2017.....	Vol. LXXVIII - 9733
Declaration of Chad M. Nicholson in Support of Valiant Idaho, LLC's Motion to Enlarge Time to Respond to VP, Incorporated's Motion to Dissolve Temporary Restraining Order – filed 04/17/2017.....	Vol. LXXVIII - 9736
Order Granting Motion to Enlarge Time to Respond to VP, Incorporated's Motion to Dissolve Temporary Restraining Order – filed 04/17/2017.....	Vol. LXXVIII - 9742
Reply Memorandum in Support of Motion for Order Allowing Use and Access of Parcels 1 and 2 and Application for Stay of Enforcement of Order Granting Valiant Idaho, LLC's Motion to Enforce Judgment – filed 04/17/2017	Vol. LXXVIII - 9745
Declaration of Richard Villelli in Support of Reply Memorandum in Support of Motion for Order Allowing Use and Access of Parcels 1 and 2 and Application for Stay of Enforcement of Order Granting Valiant Idaho, LLC's Motion to Enforce Judgment – filed 04/18/2017.....	Vol. LXXVIII - 9758
Valiant Idaho, LLC's Memorandum in Opposition to VP, Incorporated's Motion to Dissolve Temporary Restraining Order – filed 04/18/2017.....	Vol. LXXVIII - 9790
Declaration of Richard L. Stacey in Support of Valiant Idaho, LLC's Memorandum in Opposition to VP, Incorporated's Motion to Dissolve Temporary Restraining Order – filed 04/18/2017.....	Vol. LXXVIII - 9802
Declaration of William Haberman in Support of Valiant Idaho, LLC's Memorandum in Opposition to VP, Incorporated's Motion to Dissolve Temporary Restraining Order – filed 04/18/2017.....	Vol. LXXVIII - 9815
Order Extending the Temporary Restraining Order Against VP, Incorporated – filed 04/20/2017...	Vol. LXXVIII - 9819
Corrected Certificate of Mailing – filed 04/21/2017.....	Vol. LXXVIII - 9823
Certificate of Mailing – filed 04/21/2017.....	Vol. LXXVIII - 9824
Objection to Lodged Record and Objection to Certificate of Mailing of Clerk's Record – filed 04/25/2017	Vol. LXXVIII - 9825
Notice of Hearing on North Idaho Resorts, LLC and VP, Inc.'s Objection to Lodged Record and Objection to Certificate of Mailing of Clerk's Record – filed 04/26/2017.....	Vol. LXXVIII - 9836
Notice of Filing Proposed Order – filed 04/26/2017.....	Vol. LXXVIII - 9838
Objection to Lodged Record and Objection to Certificate of Mailing of Clerk's Record – filed 04/26/2017	Vol. LXXIX - 9844
Order on Valiant Idaho, LLC's Motion for an Injunction Against VP, Incorporated – filed 04/26/2017	Vol. LXXIX - 9853
Memorandum Decision re: Valiant Idaho, LLC's Motion to Clarify – filed 04/27/2017.....	Vol. LXXIX - 9861

Order Granting Injunction – filed 04/28/2017	Vol. LXXIX - 9871
Order Granting Appellants VP, Incorporated’s and North Idaho Resorts, LLC’s Objections to Lodged Record and Objections to Certificate of Mailing – filed 05/01/2017	Vol. LXXIX - 9879
Valiant Idaho, LLC’s Notice of Objection to the Consolidated Clerk’s Record on Appeal – filed 05/02/2017	Vol. LXXIX - 9883
Order Granting Respondent Valiant Idaho, LLC’s Objection to the Consolidated Clerk’s Record on Appeal – filed 05/03/2017	Vol. LXXIX - 9900
Order Partially Vacating the Court’s May 1, 2017 Order Granting NIR’s and VP’s Objection to Lodged Record – filed 05/03/2017	Vol. LXXIX - 9904
JV, LLC’s Objection to Clerk’s Record and motion to Correct and Make Additions to Clerk’s Record – filed 05/04/2017	Vol. LXXIX - 9907
Order Granting Appellant JV, LLC’s Objection to Clerk’s Record and Motion to Make Additions to Clerk’s Record – filed 05/05/2017	Vol. LXXIX - 9928
Amended Notice of Appeal – filed 05/25/2017	Vol. LXXIX - 9931
Clerk’s Certificate of Record – dated XX/XX/2017.....	Vol. LXXIX - 9947
Clerk’s Certificate of Exhibits – dated 04/28/2017.....	Vol. LXXIX - 9948
Clerk’s Certificate of Service – dated 04/28/2017	Vol. LXXIX - 9955

INDEX

Acceptance of Service by VP, Incorporated of Valiant Idaho, LLC's Counterclaim, Cross-claim and Third Party Complaint for Judicial Foreclosure – filed 10/03/2014	Vol. VII - 908
ACI Northwest, Inc.'s Responsive Pleading to Valiant Idaho, LLC's Counterclaim, Cross-Claim, and Third-Party Complaint for Judicial Foreclosure – filed 09/29/2014	Vol. VII - 904
Acknowledgment of Service of Summons and Complaint (North Idaho Resorts, LLC) – filed 04/07/2010	Vol. II - 199
Acknowledgment of Service of Summons and Complaint (VP Inc.) – filed 04/07/2010	Vol. I - 197
Administrative Order – filed 09/27/2011	Vol. II - 267
Affidavit of Charles Reeves in Support of R.E. Loans, LLC's Motions for Summary Judgment – filed 04/29/2014	Vol. V - 551
Affidavit of Charles W. Reeves – filed 01/20/2015	Vol. XVII - 1912
Affidavit of Charles W. Reeves (Continued) – filed 01/20/2015	Vol. XVIII - 2039
Affidavit of Farley Dakan in Support of R.E. Loans, LLC's Motions for Summary Judgment – filed 04/29/2014.	Vol. IV - 532
Affidavit of James Berry on Behalf of JV, LLC – filed 08/26/2015	Vol. XXIX - 3401
Affidavit of James Berry on Behalf of JV, LLC in Opposition to Valiant Idaho, LLC's Third Motion for Summary Judgment – filed 10/13/2015	Vol. XXXII - 3778
Affidavit of Non-Military Service in Support of Motion for Entry of Default of Amy Korengut – filed 12/08/2014 ..	Vol. XI - 1409
Affidavit of Richard L. Stacey in Support of R.E. Loans, LLC's Motion to Lift Automatic Stay – filed 06/26/2013..	Vol. III - 343
Affidavit of Richard L. Stacey in Support of R.E. Loans, LLC's Motion for Entry of Default (Genesis Golf Builders) – filed 08/12/2013	Vol. III - 365
Affidavit of Service – filed 03/11/2011	Vol. II - 244
Affidavit of Service – filed 10/20/2014	Vol. VIII - 965
Affidavit of Service (First American Title) – filed 10/05/2015	Vol. XXXI - 3729
Affidavit of Service (Sandpoint Title Insurance) – filed 10/05/2015	Vol. XXXI - 3727
Affidavit of Service (Second on First American Title) – filed 10/05/2015	Vol. XXXI - 3731
Affidavit of Stanley J. Tharp in Support of Defendant Wells Fargo's Motion to Dismiss with Prejudice – filed 01/23/2012	Vol. II - 302
Affidavit of Susan P. Weeks in Support of North Idaho Resorts, LLC's Motion for Entry of Default (Genesis Golf Builders) – filed 10/25/2013	Vol. III - 412

Affidavit of Susan P. Weeks in Support of North Idaho Resorts, LLC and VP, Inc.'s Motion to Reconsider and Motion to Alter and Amend Judgment – filed 08/19/2015	Vol. XXVII - 3133
Affidavit of Toby McLaughlin in Support of Third Party Defendant Panhandle Management Incorporated's Motion to Dismiss Claim Asserted by Third Party Plaintiff JV, LLC – filed 11/07/2014	Vol. IX - 1015
Affidavit of Toby McLaughlin in Support of Third Party Defendant Idaho Club Homeowner's Association Inc.'s Motion to Dismiss Claim Asserted by Third Party Plaintiff JV, LLC – filed 11/07/2014	Vol. IX - 1100
Amended Notice of Appeal – filed 05/25/2017	Vol. LXXIX - 9931
Amended Notice of Appeal by JV, LLC IAR 17 (m), Request for Additional Clerk's Transcripts, and Request for Additional Court Reporter's Transcript – filed 01/13/2017	Vol. LXVI - 8235
Amended Notice of Hearing on Valiant Idaho, LLC's Motion for Summary Judgment Against JV, LLC and VP, Incorporated – filed 02/13/2015	Vol. XXII - 2493
Amended Notice of Trial – filed 10/21/2015	Vol. XXXIII - 3953
Answer to Valiant Idaho, LLC's Counterclaim, Cross-claim and Third Party Complaint for Judicial Foreclosure – filed 09/15/2014	Vol. VII - 844
Answer, Counterclaims, Cross-claims and Third Party Complaint of Defendant ACI Northwest, Inc. – filed 08/09/2010	Vol. II - 204
Application and Declaration of Richard L. Stacey for Writ of Execution – filed 10/05/2016	Vol. LIV - 6608
Application and Declaration of Richard L. Stacey for Writ of Execution Against North Idaho Resorts, LLC – filed 10/06/2016	Vol. LVI - 6804
Application and Declaration of Richard L. Stacey for Writ of Execution Against JV, LLC – filed 10/06/2016	Vol. LVI - 6812
Application and Declaration of Richard L. Stacey for Writ of Execution Against VP, Incorporated – filed 10/06/2016	Vol. LVI - 6820
Application and Declaration of Richard L. Stacey for Writ of Execution Against JV, LLC for Boundary County – filed 10/13/2016	Vol. LIX - 7253
Application and Declaration of Richard L. Stacey for Writ of Execution Against North Idaho Resorts, LLC for Boundary County – filed 10/13/2016	Vol. LIX - 7258
Application and Declaration of Richard L. Stacey for Writ of Execution Against VP, Incorporated for Boundary County – filed 10/13/2016	Vol. LIX - 7263
Application and Declaration of Richard L. Stacey for Writ of Execution Against JV, LLC – filed 01/09/2017	Vol. I - 8228
Assignment of District Court Cases – filed 11/15/2011	Vol. II - 295
Cash Bond posted by JV, LLC \$21,154.60 – posted 11/02/2016	Vol. LIX - 7309
Certificate of Mailing – filed 04/21/2017	Vol. LXXVIII - 9824
Clerk's Certificate of Exhibits – dated 04/28/2017	Vol. LXXIX - 9948
Clerk's Certificate of Record – dated XX/XX/2017	Vol. LXXIX - 9947

Clerk's Certificate of Service – dated 04/28/2017	Vol. LXXIX - 9955
Clerk's Entry of Default (Genesis Golf Builders) – filed 08/15/2013	Vol. III - 389
Clerk's Entry of Default (Genesis Golf Builders) – filed 11/01/2013	Vol. III - 433
Clerk's Entry of Default (Genesis Golf Builders, Inc.) – filed 08/29/2013	Vol. III - 397
Clerk's Entry of Default Against Amy Korengut – filed 12/10/2014.....	Vol. XII - 1498
Clerk's Entry of Default Against Bar K, Inc. – filed 02/03/2015	Vol. XXI - 2356
Clerk's Entry of Default Against C.E. Kramer Crane & Contracting, Inc. – filed 12/10/2014	Vol. XII - 1518
Clerk's Entry of Default Against Cross-defendant T-O Engineers, Inc. – filed 09/26/2014	Vol. VII - 900
Clerk's Entry of Default Against Genesis Golf Builders, Inc. – filed 12/10/2014	Vol. XII - 1511
Clerk's Entry of Default Against Independent Mortgage Ltd. Co. – filed 01/06/2015	Vol. XIII - 1636
Clerk's Entry of Default Against Montaheno Investments, LLC – filed 12/10/2014	Vol. XII - 1504
Clerk's Entry of Default Against Netta Source, LLC – filed 12/10/2014	Vol. XII - 1530
Clerk's Entry of Default Against Russ Capital Group, LLC – filed 12/10/2014.....	Vol. XII - 1524
Clerk's Entry of Default Against Third Party Defendant Pend Oreille Bonner Development Holdings, Inc. – filed 10/22/2014.....	Vol. VIII - 973
Clerk's Entry of Default Against Third Party Defendants Frederick J. Grant and Christine Grant – filed 05/29/2015	Vol. XXIV - 2777
Clerk's Entry of Default Against Timberline Investments, LLC – filed 01/06/2015	Vol. XIII - 1642
Clerk's Record on Appeal.....	Vol. I - 2
Complaint – filed 10/13/2009	Vol. I - 172
Complaint for Judicial Foreclosure – filed 11/19/2014	Vol. X - 1242
Corrected Certificate of Mailing – filed 04/21/2017.....	Vol. LXXVIII - 9823
Cross-defendant, VP, Incorporated's Request for Extension of Time to Answer or Otherwise Plead to Valiant, LLC's Amended Answer to Allege a Counter-Claim and Cross-Claim and to Serve Third Party – filed 12/01/2014	Vol. XI - 1377
Declaration of Barney Ng in Support of Valiant Idaho, LLC's Reply to North Idaho Resorts, LLC's and VP, Incorporated's Opposition to Valiant, Idaho, LLC's Third Motion for Summary Judgment – filed 10/20/2015	Vol. XXXIII - 3906
Declaration of Barney Ng in Support of Valiant Idaho, LLC's Third Motion for Summary Judgment – filed 09/25/2015	Vol. XXXI - 3658
Declaration of C. Dean Shafer in Support of Valiant Idaho, LLC's Motion for Entry of Final Judgment – filed 05/20/2015	Vol. XXIII - 2627

Declaration of C. Dean Shafer in Support of Valiant Idaho, LLC's Motion for an Order of Sale of Real Property – filed 07/22/2015	Vol. XXV - 2926
Declaration of C. Dean Shafer in Support of Valiant Idaho, LLC's Motion to Alter, Amend and/or Reconsider the Order of Sale of Real Property – filed 08/19/2015	Vol. XXVIII - 3301
Declaration of Chad M. Nicholson dated October 16, 2015 – filed 10/16/2015.....	Vol. XXXII - 3870
Declaration of Chad M. Nicholson dated October 20, 2015 – filed 10/20/2015.....	Vol. XXXIII - 3914
Declaration of Chad M. Nicholson in Support of R.E. Loans, LLC's Motion for Summary Judgment Against Cross-claimant ACI Northwest, Inc. – filed 04/29/2014.....	Vol. IV - 451
Declaration of Chad M. Nicholson in Support of Valiant Idaho, LLC's Motion to Alter, Amend and/or Reconsider the Order of Sale of Real Property – filed 08/19/2015	Vol. XXVIII - 3276
Declaration of Chad M. Nicholson in Support of Valiant Idaho, LLC's Reply Memoranda re: Motions <i>In Limine</i> – filed 12/28/2015	Vol. XXXV - 4258
Declaration of Chad M. Nicholson in Support of Valiant Idaho, LLC's Motion to Enlarge Time to Respond to VP, Incorporated's Motion to Dissolve Temporary Restraining Order – filed 04/17/2017.....	Vol. LXXVIII - 9736
Declaration of Charles W. Reeves in Support of Valiant Idaho, LLC's Motion for an Order of Sale of Real Property – filed 07/22/2015	Vol. XXV - 2959
Declaration of Charles W. Reeves in Support of Valiant Idaho, LLC's Motion to Alter, Amend and/or Reconsider the Order of Sale of Real Property – filed 08/19/2015	Vol. XXVIII - 3280
Declaration of Daniel Keyes in Support of Opposition to Valiant Idaho, LLC's Motion to Enforce Judgment – filed 02/17/2017	Vol. LXXI - 8801
Declaration of Daniel M. Keyes in Support of VP and NIR's Opposition to Valiant Idaho's Motion for Sanctions – filed 08/24/2016	Vol. XLVIII - 5868
Declaration of Jason Davis, Bonner County Deputy Sheriff – filed 04/11/2017.....	Vol. LXXVII - 9662
Declaration of Jeff R. Sykes in Support of Valiant Idaho, LLC's Motion for Entry of Default Against Cross-defendant T-O Engineers, Inc. – filed 09/26/2014	Vol. VII - 884
Declaration of Jeff R. Sykes in Support of Valiant Idaho, LLC's Motion for Entry of Default Against Third Party Defendant Pend Oreille Bonner Development Holdings, Inc. – filed 10/03/2014.....	Vol. VIII - 918
Declaration of Jeff R. Sykes in Support of Valiant Idaho, LLC's Motion for Summary Judgment Against JV, LLC; North Idaho Resorts, LLC; and VP, Incorporated – filed 01/20/2015.....	Vol. XV - 1747
Declaration of Jeff R. Sykes in Support of Valiant Idaho, LLC's Motion for Summary Judgment Against JV, LLC; North Idaho Resorts, LLC; and VP, Incorporated (Continued) – filed 01/20/2015.....	Vol. XVI - 1884
Declaration of Jeff R. Sykes in Support of Valiant Idaho, LLC's Motion for Entry of Default Against Third Party Defendant Bar K, Inc. – filed 02/02/2015.....	Vol. XXI - 2342
Declaration of Jeff R. Sykes in Support of Valiant Idaho, LLC's Motion for Entry of Final Judgment – filed 05/20/2015	Vol. XXIII - 2612
Declaration of Jeff R. Sykes in Support of Valiant Idaho, LLC's Motion for Entry of Default Against Third Party Defendants Frederick J. Grant and Christine Grant – filed 05/22/2015.....	Vol. I - 2751

Declaration of Jeff R. Sykes in Support of Valiant Idaho, LLC's Memorandum in Opposition to VP, Inc.'s Motion for a New Trial – filed 08/10/2016..... Vol. XLVII - 5714

Declaration of Pamela Lemieux in Support of Valiant Idaho, LLC's Motion for Entry of Default Against Third Party Defendants Frederick J. Grant and Christine Grant – filed 05/22/2015..... Vol. XXIV - 2763

Declaration of Richard L. Stacey in Support of Memorandum in Reply to VP, Inc.'s Opposition to Valiant Idaho, LLC's Motion to Enforce Judgment Under IAR 13 (b)(10) and 13 (b)(13) – Faxed copy filed 02/22/2017..... Vol. LXXI - 8841

Declaration of Richard L. Stacey in Support of Memorandum in Reply to VP, Inc.'s Opposition to Valiant Idaho, LLC's Motion to Enforce Judgment Under IAR 13 (b)(10) and 13 (b)(13) – Original filed 02/23/2017..... Vol. LXXI - 8845

Declaration of Richard L. Stacey in Support of Memorandum in Reply to VP, Inc.'s Opposition to Valiant Idaho, LLC's Motion to Enforce Judgment Under IAR 13 (b)(10) and 13 (b)(13) (Continued) – Original filed 02/23/2017..... Vol. LXXII - 8908

Declaration of Richard L. Stacey in Support of Memorandum in Reply to VP, Inc.'s Opposition to Valiant Idaho, LLC's Motion to Enforce Judgment Under IAR 13 (b)(10) and 13 (b)(13) (Continued) – Original filed 02/23/2017..... Vol. LXXIII - 9044

Declaration of Richard L. Stacey in Support of Memorandum in Reply to VP, Inc.'s Opposition to Valiant Idaho, LLC's Motion to Enforce Judgment Under IAR 13 (b)(10) and 13 (b)(13) (Continued) – Original filed 02/23/2017..... Vol. LXXIV - 9180

Declaration of Richard L. Stacey in Support of Memorandum in Reply to VP, Inc.'s Opposition to Valiant Idaho, LLC's Motion to Enforce Judgment Under IAR 13 (b)(10) and 13 (b)(13) (Continued) – Original filed 02/23/2017..... Vol. LXXV - 9318

Declaration of Richard L. Stacey in Support of Motion to Substitute Valiant, Idaho LLC in Place of R.E. Loans, LLC as the Real Party in Interest – filed 07/21/2014 Vol. V - 674

Declaration of Richard L. Stacey in Support of Motion to Substitute Valiant Idaho, LLC in Place of Wells Fargo Capital Finance, LLC as the Real Party in Interest – filed 08/18/2014 Vol. VI - 674

Declaration of Richard L. Stacey in Support of Motion to Substitute Valiant Idaho, LLC in Place of Mortgage Fund '08 LLC as the Real Party in Interest – filed 10/06/2014 Vol. VIII - 933

Declaration of Richard L. Stacey in Support of Motion to Substitute Valiant Idaho, LLC in Place of Pensco Trust Co. as the Real Party in Interest – filed 10/06/2014 Vol. VIII - 946

Declaration of Richard L. Stacey in Support of R.E. Loans, LLC's Motion for Summary Judgment Against Cross-claimant R.C. Worst & Company, Inc. – filed 04/29/2014 Vol. IV - 498

Declaration of Richard L. Stacey in Support of Valiant Idaho, LLC's Motion for Entry of Default Against Counter-Defendant Genesis Golf Builders, Inc. – filed 12/08/2014..... Vol. XI - 1387

Declaration of Richard L. Stacey in Support of Valiant Idaho, LLC's Motion for Entry of Default Against Third Party Defendant Amy Korengut – filed 12/08/2014 Vol. XI - 1399

Declaration of Richard L. Stacey in Support of Valiant Idaho, LLC's Motion for Entry of Default Against Third Party Defendant Independent Mortgage Ltd. Co. – filed 12/08/2014 Vol. XII - 1419

Declaration of Richard L. Stacey in Support of Valiant Idaho, LLC's Motion for Entry of Default Against Third Party Defendant C.E. Kramer Crane & Contracting, Inc. – filed 12/08/2014..... Vol. XII - 1434

Declaration of Richard L. Stacey in Support of Valiant Idaho, LLC's Motion for Entry of Default Against Third Party Defendant Netta Source, LLC – filed 12/08/2014	Vol. XII - 1449
Declaration of Richard L. Stacey in Support of Valiant Idaho, LLC's Motion for Entry of Default Against Third Party Defendant Montaheno Investments, LLC – filed 12/08/2014	Vol. XII - 1464
Declaration of Richard L. Stacey in Support of Valiant Idaho, LLC's Motion for Entry of Default Against Third Party Defendant Russ Capital Group, LLC – filed 12/08/2014	Vol. XII - 1479
Declaration of Richard L. Stacey in Support of Valiant Idaho, LLC's Motion for Entry of Default Against Third Party Defendant Timberline Investments, LLC – filed 12/22/2014	Vol. XIII - 1601
Declaration of Richard L. Stacey in Support of Valiant Idaho, LLC's Motions <i>In Limine</i> – filed 12/15/2015	Vol. XXXV - 4057
Declaration of Richard L. Stacey in Support of Valiant Idaho, LLC's Memorandum of Costs and Attorney's Fees – filed 07/06/2016	Vol. XLII - 5058
Declaration of Richard L. Stacey in Support of Valiant Idaho, LLC's Memorandum of Costs and Attorney's Fees – filed 07/06/2016	Vol. XLIII - 5190
Declaration of Richard L. Stacey in Support of Valiant Idaho, LLC's Motion for Relief from Automatic Stay – filed 09/21/2016	Vol. LIV - 6573
Declaration of Richard L. Stacey in Support of Valiant Idaho, LLC's Memorandum of Costs and Attorneys' Fees Against JV, LLC – filed 11/25/2016.....	Vol. LX - 7442
Declaration of Richard L. Stacey in Support of Valiant Idaho, LLC's Motion to Enforce Judgment Under IAR 13 (b)(10) and 13 (b)(13) – filed 02/08/2017	Vol. LXVII - 8279
Declaration of Richard L. Stacey in Support of Valiant Idaho, LLC's Motion to Enforce Judgment Under IAR 13 (b)(10) and 13 (b)(13) (Continued) – filed 02/08/2017	Vol. LXVIII - 8385
Declaration of Richard L. Stacey in Support of Valiant Idaho, LLC's Motion to Enforce Judgment Under IAR 13 (b)(10) and 13 (b)(13) (Continued) – filed 02/08/2017	Vol. LXIX - 8507
Declaration of Richard L. Stacey in Support of Valiant Idaho, LLC's Motion to Enforce Judgment Under IAR 13 (b)(10) and 13 (b)(13) (Continued) – filed 02/08/2017	Vol. LXX - 8634
Declaration of Richard L. Stacey in Support of Valiant Idaho, LLC's Motion for a Temporary Restraining Order and Preliminary Injunction Against VP, Incorporated – filed 04/13/2017	Vol. LXXVII - 9696
Declaration of Richard L. Stacey in Support of Valiant Idaho, LLC's Memorandum in Opposition to VP, Incorporated's Motion to Dissolve Temporary Restraining Order – filed 04/18/2017	Vol. LXXVIII - 9802
Declaration of Richard Stacey in Support of Valiant Idaho, LLC's Memorandum Responses to VP, Inc.'s and JV, LLC's Objections and Motions to Disallow Memorandum of Costs and Attorney's Fees – filed 08/10/2016 ..	Vol. XLVI - 5591
Declaration of Richard Stacey in Support of Valiant Idaho, LLC's Motion for Sanctions Under IC 12-123 and IRCP 11 – filed 08/10/2016	Vol. XLVII - 5685
Declaration of Richard Vilelli in Opposition to Valiant Idaho, LLC's Motion for Summary Judgment Against JV, LLC and VP, Incorporated – filed 02/04/2015	Vol. XXI - 2392
Declaration of Richard Vilelli in Opposition to Valiant Idaho, LLC's Motion for Order of Sale – filed 08/04/2015..	Vol. XXVI - 2987

Declaration of Richard Vilelli in Opposition to Valiant Idaho, LLC's Motion to Alter, Amend and/or Reconsider the Order of Sale – filed 08/26/2015	Vol. XXIX - 3424
Declaration of Richard Vilelli in Opposition to Valiant Idaho, LLC's Third Motion for Summary Judgment Against JV, LLC; North Idaho Resorts, LLC; and VP, Incorporated – filed 10/14/2015	Vol. XXXII - 3828
Declaration of Richard Vilelli in Opposition to Valiant Idaho, LLC's Motion to Enforce Judgment – filed 02/17/2017 ..	Vol. LXX - 8756
Declaration of Richard Vilelli in Opposition to Valiant Idaho, LLC's Motion to Enforce Judgment (Continued) – filed 02/17/2017	Vol. LXXI - 8770
Declaration of Richard Vilelli in Support of Motion for Order Allowing Use and Access of Parcels 1 and 2 and Application for Stay of Enforcement of Order Granting Valiant Idaho, LLC's Motion to Enforce Judgment – filed 03/07/2017	Vol. LXXV - 9394
Declaration of Richard Vilelli in Support of Reply Memorandum in Support of Motion for Order Allowing Use and Access of Parcels 1 and 2 and Application for Stay of Enforcement of Order Granting Valiant Idaho, LLC's Motion to Enforce Judgment – filed 04/18/2017	Vol. LXXVIII - 9758
Declaration of Sally Mitchell in Support of Supplemental Memorandum Supporting Valiant Idaho, LLC's Motion Contesting JV, LLC's Third Party Claim; and Opposition to JV, LLC's Motion for Stay of Execution – filed 11/04/2016	Vol. LX - 7392
Declaration of Steven B. Cordes, P.E., in Support of Valiant Idaho, LLC's Memorandum in Opposition to VP, Incorporated's Motion for Order Allowing Use and Access of Parcels 1 and 2, and Application for Stay of Enforcement of Order Granting Motion to Enforce Judgment – filed 04/11/2017	Vol. LXXVII - 9593
Declaration of Susan P. Weeks in Opposition to Valiant's Third Motion for Summary Judgment – filed 10/13/2015	Vol. XXXII - 3791
Declaration of Weeks in Support of VP, Inc.'s Motion for New Trial – filed 08/03/2016.....	Vol. XLVI - 5550
Declaration of William Haberman in Support of Valiant Idaho, LLC's Closing Argument – filed 03/14/2016	Vol. XXXVII - 4471
Declaration of William Haberman in Support of Valiant Idaho, LLC's Memorandum in Opposition to VP, Incorporated's Motion for Order Allowing Use and Access of Parcels 1 and 2, and Application for Stay of Enforcement of Order Granting Motion to Enforce Judgment – filed 04/11/2017	Vol. LXXVI - 9455
Declaration of William Haberman in Support of Valiant Idaho, LLC's Memorandum in Opposition to VP, Incorporated's Motion for Order Allowing Use and Access of Parcels 1 and 2, and Application for Stay of Enforcement of Order Granting Motion to Enforce Judgment – filed 04/11/2017	Vol. LXXVII - 9573
Declaration of William Haberman in Support of Valiant Idaho, LLC's Motion for a Temporary Restraining Order and Preliminary Injunction Against VP, Incorporated – filed 04/13/2017	Vol. LXXVII - 9703
Declaration of William Haberman in Support of Valiant Idaho, LLC's Memorandum in Opposition to VP, Incorporated's Motion to Dissolve Temporary Restraining Order – filed 04/18/2017.....	Vol. LXXVIII - 9815
Decree of Foreclosure – filed 06/22/2016	Vol. XL - 4910
Decree of Foreclosure – filed 07/20/2016.....	Vol. XLIV - 5317
Decree of Foreclosure – filed 08/05/2015	Vol. XXVI - 3075
Decree of Foreclosure (Continued) – filed 06/22/2016	Vol. XLI - 4940

Decree of Foreclosure (Continued) – filed 07/20/2016	Vol. XLV - 5413
Default Judgment (Genesis Golf Builders) – filed 08/15/2013.....	Vol. III - 383
Default Judgment (Genesis Golf Builders) – filed 08/29/2013	Vol. III - 402
Default Judgment (Genesis Golf Builders) – filed 11/01/2013	Vol. III - 428
Defendant North Idaho Resorts, LLC’s Motion to Substitute Valiant Idaho, LLC in Place of Wells Fargo Capital Finance, LLC as the Real Party in Interest – filed 09/04/2014	Vol. VI - 771
Defendant VP, Inc.’s and NIR, LLC’s Memorandum in Opposition to Valiant Idaho, LLC’s Motion for Sanctions – filed 08/24/2016	Vol. XLVIII - 5886
Defendant VP, Incorporated’s Request for Extension of Time to Respond to Valiant Idaho, LLC’s Motion for Leave to Amend Answer to Allege a Counterclaim and Cross-claim, and to Serve Third Party – filed 11/12/2014....	Vol. X - 1153
Defendants North Idaho Resorts and VP, Incorporated’s Motion for Judicial Notice of Barney Ng – filed 10/13/2015	Vol. XXXII - 3823
Defendants North Idaho Resorts, LLC and VP Incorporated’s Memorandum in Opposition to Valiant Idaho, LLC’s Motion for Summary Judgment – filed 02/04/2015.....	Vol. XXI - 2359
Defendants North Idaho Resorts, LLC and VP Incorporated’s Memorandum in Opposition to Valiant Idaho, LLC’s Third Motion for Summary Judgment – filed 10/13/2015.....	Vol. XXXII - 3810
Defendants North Idaho Resorts, LLC and VP Incorporated’s Second Motion for Enlargement of Time to File Memorandum in Support of Motion for Reconsideration and Clarification – filed 05/26/2015	Vol. XXIV - 2771
Defendants North Idaho Resorts, LLC and VP, Incorporated’s Memorandum in Opposition to Valiant Idaho, LLC’s Motion to Strike Inadmissible Evidence – filed 10/16/2015	Vol. XXXII - 3879
Defendants North Idaho Resorts, LLC and VP, Incorporated’s Memorandum in Opposition to Valiant Idaho, LLC’s Second Motion to Strike Inadmissible Evidence – filed 10/22/2015.....	Vol. XXXIII - 3990
Defendants North Idaho Resorts, LLC and VP, Incorporated’s Memorandum in Support of Motion to Strike the Declarations of Barney Ng and Chad M. Nicholson – filed 10/22/2015	Vol. XXXIII - 3997
Defendants North Idaho Resorts, LLC and VP, Incorporated’s Motion for Enlargement of Time to File Answers and Responses to Discovery Requests Propounded by Valiant Idaho, LLC – filed 03/02/2015	Vol. XXII - 2516
Defendants North Idaho Resorts, LLC and VP, Incorporated’s Motion for Enlargement of Time to File Memorandum in Support of Motion for Reconsideration and Clarification – filed 05/11/2015	Vol. XXII - 2598
Defendants North Idaho Resorts, LLC and VP, Incorporated’s Motion for Enlargement of Time to File Reply to Plaintiff’s Opposition to North Idaho Resorts, LLC and VP, Inc.’s Renewed Motion for Reconsideration and Clarification – filed 07/06/2015	Vol. XXIV - 2799
Defendants North Idaho Resorts, LLC and VP, Incorporated’s Motion for Enlargement of Time to File Reply to Plaintiff’s Opposition to North Idaho Resorts, LLC and VP, Inc.’s Renewed Motion for Reconsideration and Clarification – filed 10/13/2015	Vol. XXXI - 3746
Defendants North Idaho Resorts, LLC and VP, Incorporated’s Motion to Strike the Declarations of Barney Ng and Chad M. Nicholson – filed 10/22/2015	Vol. XXXIII - 3995
Errata to Declaration of Richard Vilelli in Opposition to Valiant Idaho, LLC’s Motion to Alter, Amend and/or Reconsider the Order of Sale – filed 08/27/2015	Vol. XXIX - 3487

Errata to Declaration of Susan P. Weeks in Opposition to Valiant's Third Motion for Summary Judgment – filed 10/22/2015	Vol. XXXIII - 3988
Errata to JV, LLC's Motion and Application for Stay of Execution Upon Posting a Cash Deposit by JV, LLC [IAR 13 (b) 15] – filed 02/15/2017	Vol. LXX - 8737
Findings re: R.E. Loans, LLC's Motions for Summary Judgment Against ACI Northwest, Inc. – filed 07/21/2014 .	Vol. V - 647
Index	Vol. I - 34
Judgment – filed 06/22/2016	Vol. XXXVII - 4619
Judgment – filed 07/21/2014	Vol. V - 653
Judgment – filed 08/05/2015	Vol. XXVI - 3082
Judgment (ACI Northwest, Inc.) – filed 02/18/2015	Vol. XXII - 2502
Judgment (Continued) – filed 06/22/2016	Vol. XL - 4806
Judgment (Continued) – filed 06/22/2016	Vol. XXXIX - 4693
Judgment (Dismissal of JV, LLC's Third Party Complaint Against Idaho Club Homeowner's Association, Inc.) – filed 01/15/2015	Vol. XIV - 1694
Judgment (Pucci Construction, Inc.) – filed 02/18/2015	Vol. XXII - 2499
Judgment re: Costs and Attorneys' Fees – filed 08/22/2016	Vol. XLVIII - 5844
Judgment re: Rule 11 Sanctions – filed 12/06/2016	Vol. LX - 7462
JV, LLC's Amended Exhibit List and Documents – filed 12/22/2015	Vol. XXXV - 4205
JV, LLC's Correction to its Response, Objection and Opposition to Plaintiff's Motion for Sanctions – filed 08/25/2016	Vol. XLVIII - 5920
JV, LLC's Defendants Trial Exhibit – filed 08/11/2015	Vol. XXVI - 3088
JV, LLC's First Supplemental Memorandum in Opposition to Valiant Idaho, LLC's Motion for Summary Judgment – filed 02/27/2015	Vol. XXII - 2505
JV, LLC's Fourth Amended Exhibit List and Documents – filed 03/11/2016	Vol. XXXVII - 4418
JV, LLC's Memorandum in Opposition to Valiant Idaho, LLC's Motion for Summary Judgment – filed 02/02/2015	Vol. XIX - 2076
JV, LLC's Memorandum in Opposition to Valiant Idaho, LLC's Motion for Summary Judgment (Continued) – filed 02/02/2015	Vol. XX - 2210
JV, LLC's Motion and Application for Stay of Execution Upon Posting a Cash Deposit by JV, LLC [IAR 13 (b) 15] – filed 11/02/2016.....	Vol. LIX - 7311
JV, LLC's Motion and Application for Stay of Execution Upon Posting a Cash Deposit by JV, LLC [IAR 13 (b) 15] – filed 02/14/2017	Vol. LXX - 8709

JV, LLC's Motion to Alter, Amend and Reconsider re: 1. Memorandum Decision and Order 2. Judgment 3. Decree of Foreclosure 4. Order of Sale, and JV, LLC's Memorandum in Support and Request for Hearing – filed 08/02/2016	Vol. XLV - 5521
JV, LLC's Motion to Alter, Amend and to Reconsider the Court's Memorandum Decision and Order Filed 04/14/2015 and Request for Oral Argument Time/Date for a Hearing; Not Yet to be Set – filed 04/28/2015	..... Vol. XXII - 2579
JV, LLC's Motion to Alter, Amend, and Reconsider the Court's Memorandum Decision and Order re: JV, LLC's Motions to Reconsider, and JV, LLC's Motion for Partial Summary Judgment for Affirmative Relief Concerning JV, LLC's Redemption Deed and as to Valiant's Redemption Deed; and Request for Hearing – filed 07/30/2015	Vol. XXV - 2967
JV, LLC's Motion to Reconsider, Alter, and Amend the Judgment [Rule 11 (b) and Rule 52 (b)]; and Request for Hearing – filed 08/18/2015	..... Vol. XXVI - 3095
JV, LLC's Motion to Strike the Declaration of William Haberman – filed 04/18/2016	..... Vol. XXXVII - 4476
JV, LLC's Motion to Vacate Valiant's Hearing Date of February 18, 2015 on its Motion for Summary Judgment, Request for Continuance and Request for Hearing on Short Notice – filed 02/02/2015	..... Vol. XX - 2331
JV, LLC's Objection and Memorandum in Opposition to Valiant Idaho, LLC's Third Motion for Summary Judgment and JV, LLC's Motion to Strike Valiant's Third Motion for Summary Judgment and Notice of Hearing for October 23, 2015 at 1:30 p.m. – filed 10/13/2015	..... Vol. XXXII - 3748
JV, LLC's Objection and Motion to Disallow Valiant's Memorandum of Fees and Costs – filed 07/18/2016	Vol. XLIV - 5306
JV, LLC's Objection to Clerk's Record and motion to Correct and Make Additions to Clerk's Record – filed 05/04/2017	..... Vol. LXXIX - 9907
JV, LLC's Objection to Entry of Final Judgment – as Drafted by Valiant; and Request for a Hearing – filed 07/07/2015	..... Vol. XXIV - 2847
JV, LLC's Objection to Valiant's Motion for Relief from Automatic Stay and Memorandum in Support – filed 09/26/2016	..... Vol. LIV - 6589
JV, LLC's Objection to Valiant's Motion <i>In Limine</i> – filed 12/23/2015	..... Vol. XXXV - 4233
JV, LLC's Post Trial Memorandum and Argument – filed 05/12/2016	..... Vol. XXXVII - 4489
JV, LLC's Proposed Judgment and Decree of Foreclosure and JV, LLC's Request for Additional Time of at Least 14 Days – filed 07/15/2016	..... Vol. XLIII - 5274
JV, LLC's Request for Clerk's Minutes and Reporter's Typed Transcript of Entire Proceeding Including the District Court's Remarks and Rulings in Open Court on September 2, 2015 – filed 09/08/2015	..... Vol. XXX - 3533
JV, LLC's Response to Valiant's Most Recent "Filings" and JV, LLC's Objection Thereto – filed 10/21/2015	..... Vol. XXXIII - 3972
JV, LLC's Response to Valiant's Motion to Strike Inadmissible Evidence – filed 10/19/2015	..... Vol. XXXIII - 3884
JV, LLC's Response, Objection and Opposition to Plaintiff's Motion for Sanctions – filed 08/24/2016	..... Vol. XLVIII - 5847
JV, LLC's Second Amended Exhibit List and Documents – filed 01/22/2016	..... Vol. XXXVI - 4363

JV, LLC's Special Appearance Contesting Jurisdiction; and JV, LLC's Answer to Complaint; and JV, LLC's Answer to Valiant Idaho, LLC's Counterclaim, Cross-claim and Third Party Complaint for Judicial Foreclosure; and JV, LLC's Cross-claim; and JV, LLC's Third Party Complaint – filed 09/15/2014	Vol. VII - 784
JV, LLC's Third Amended Exhibit List and Documents – filed 01/26/2016	Vol. XXXVI - 4404
JV, LLC's Third Party Claim (Idaho Code 11-203) – filed 11/02/2016	Vol. LX - 7341
JV, LLC's Trial Memorandum – filed 01/22/2016	Vol. XXXVI - 4316
JV's Affidavit of James W. Berry Opposing Valiant's Motion for Summary Judgment – filed 02/02/2015...Vol. XX - 2323	
JV's Objection, and Motion to Disallow Valiant's Memorandum of Attorney Costs and Fees – filed 12/02/2016 Vol. LX - 7447	
JV's Reply to Valiant's Memorandum in Opposition to JV's Motion filed on 07/21/2015, and Motions to Strike – filed 08/31/2015	Vol. XXIX - 3499
JV's Supplemental Motion to Alter, Amend, Set Aside the Judgment, Based on Valiant's Motions to Change the Order of Sale and Change the Decree of Foreclosure Pursuant to Rules 11 (b); 52 (b) and Rule 60 and Notice of Hearing – filed 08/26/2015.....	Vol. XXIX - 3386
Memorandum Decision & Order Granting Valiant Idaho, LLC's Motion for Summary Judgment Against JV, LLC; North Idaho Resorts, LLC; and VP, Incorporated – filed 04/14/2015	Vol. XXII - 2560
Memorandum Decision & Order re: Motions Heard on October 23, 2015 – filed 10/30/2015	Vol. XXXIII - 4000
Memorandum Decision and Order Denying JV, LLC's and VP, Incorporated's Motions to Alter, Amend and Reconsider – filed 08/16/2016	Vol. XLVII - 5793
Memorandum Decision and Order Denying JV, LLC's and VP, Incorporated's Motions to Alter, Amend and Reconsider (Continued) – filed 08/16/2016	Vol. XLVIII - 5815
Memorandum Decision and Order Granting in Part Reconsideration of the July 21, 2015 Memorandum Decision & Order – filed 09/04/2015.....	Vol. XXX - 3527
Memorandum Decision and Order Granting Motion for Entry of Final Judgment – filed 06/23/2015	Vol. XXIV - 2791
Memorandum Decision and Order Granting Valiant Idaho, LLC's Motion for Relief from Automatic Stay – filed 10/07/2016	Vol. LIX - 7230
Memorandum Decision and Order Granting Valiant Idaho, LLC's Motion to Enforce Judgment – filed 03/06/2017 Vol. LXXV - 9341	
Memorandum Decision and Order re: 1) JV, LLC; North Idaho Resorts, LLC; and VP, Incorporated's Motions to Reconsider 2) Valiant's Request for Entry of Proposed Final Judgment and Decree of Foreclosure and Sale – filed 07/21/2015	Vol. XXIV - 2856
Memorandum Decision and Order re: Court Trial held on January 28 and 29, and March 16 and 17, 2016 – filed 05/27/2016	Vol. XXXVII - 4589
Memorandum Decision Order Awarding Costs and Attorney's Fees to Valiant Idaho, LLC – filed 08/22/2016	Vol. XLVIII - 5829

Memorandum Decision Order Denying Valiant Idaho, LLC's Motion for Sanctions – filed 08/29/2016.....	Vol. XLVIII - 5925
Memorandum Decision Order Denying VP, Inc.'s Motion for New Trial – filed 08/25/2016.....	Vol. XLVIII - 5906
Memorandum Decision Order Granting Valiant Idaho, LLC's Motion for Sanctions – filed 11/14/2016 .	Vol. LX - 7402
Memorandum Decision re: Valiant Idaho, LLC's Motion to Clarify – filed 04/27/2017.....	Vol. LXXIX - 9861
Memorandum in Opposition to Defendant JV, LLC's Motion to Vacate Valiant's Hearing on October 23, 2015 – filed 10/20/2015	Vol. XXXIII - 3900
Memorandum in Opposition to JV, LLC's Motion to Alter, Amend and to Reconsider the Court's Memorandum Decision and Order Filed 04/14/2015 – filed 07/06/2015	Vol. XXIV - 2820
Memorandum in Opposition to JV, LLC's Motion to Alter, Amend and to Reconsider filed 08/18/2015 – filed 08/25/2015	Vol. XXVIII - 3367
Memorandum in Opposition to JV, LLC's Motion to Alter, Amend and to Reconsider the Court's Memorandum Decision and Order dated July 21, 2015 – filed 08/26/2015	Vol. XXVIII - 3376
Memorandum in Opposition to North Idaho Resorts, LLC and VP, Inc.'s Renewed Motion for Reconsideration and Clarification – filed 07/06/2015.....	Vol. XXIV - 2804
Memorandum in Opposition to VP, Incorporated's Motion to Dismiss Third Party Complaint or, in the Alternative, Motion for Leave to Amend Answer to Allege a Counterclaim and Cross-claim, and to Serve Third Party Complaint – filed 11/05/2014	Vol. VIII - 982
Memorandum in Reply to Defendant JV, LLC's Opposition to Valiant Idaho, LLC's Third Motion for Summary Judgment – filed 10/20/2015	Vol. XXXIII - 3892
Memorandum in Reply to JV, LLC's Memorandum in Opposition to Valiant Idaho, LLC's Motion for Summary Judgment – filed 03/11/2015	Vol. XXII - 2519
Memorandum in Reply to North Idaho Resorts, Inc. and VP, Incorporated's Opposition to Valiant, Idaho, LLC's Third Motion for Summary Judgment – filed 10/20/2015.....	Vol. XXXIII - 3924
Memorandum in Reply to North Idaho Resorts, LLC and VP, Incorporated's Memorandum in Opposition to Valiant Idaho, LLC's Motion for Summary Judgment – filed 03/11/2015	Vol. XXII - 2547
Memorandum in Reply to VP, Inc.'s Opposition to Valiant Idaho, LLC's Motion to Enforce Judgment Under IAR 13 (b)(10) and 13 (b)(13) – filed 02/22/2017	Vol. LXXI - 8827
Memorandum in Reply to VP, Inc.'s Opposition to Valiant Idaho, LLC's Motion to Enforce Judgment Under IAR 13 (b)(10) and 13 (b)(13) – filed 02/23/2017	Vol. LXXV - 9328
Memorandum in Reply to: (1) JV, LLC's Objection; and (2) VP, Inc. and North Idaho Resorts, LLC's Opposition to Valiant Idaho, LLC's Motion for Relief from Automatic Stay – filed 09/29/2016	Vol. LIV - 6603
Memorandum in Support of Motion for Order Allowing Use and Access of Parcels 1 and 2 and Application for Stay of Enforcement of Order Granting Valiant Idaho, LLC's Motion to Enforce Judgment – filed 03/07/2017	Vol. LXXV - 9388
Memorandum in Support of Motion to Dissolve Temporary Restraining Order – filed 04/14/2017.	Vol. LXXVIII - 9716
Memorandum in Support of R.E. Loans, LLC's Motion to Lift Automatic Stay (Mortgage Fund '08 LLC) – filed 06/26/2013	Vol. III - 339

Memorandum in Support of Renewed Motion for Reconsideration and Clarification – filed 06/16/2015.....	Vol. XXIV - 2783
Memorandum in Support of Valiant Idaho, LLC’s Motion Contesting JV, LLC’s Third Party Claim; and Opposition to JV, LLC’s Motion for Stay of Execution – filed 11/03/2016	Vol. LX - 7364
Memorandum in Support of Valiant Idaho, LLC’s Motion for an Order of Sale of Real Property – filed 07/22/2015	Vol. XXV - 2912
Memorandum in Support of Valiant Idaho, LLC’s Motion for Entry of Final Judgment – filed 05/20/2015 ...	Vol. XXII - 2605
Memorandum in Support of Valiant Idaho, LLC’s Motion for Leave to Amend Third Party Complaint to Join an Additional Party – filed 11/24/2014	Vol. XI - 1371
Memorandum in Support of Valiant Idaho, LLC’s Motion for Order of Sale of Real Property – filed 06/22/2016	Vol. XLI - 4997
Memorandum in Support of Valiant Idaho, LLC’s Motion for Relief from Automatic Stay – filed 09/21/2016	Vol. LIV - 6566
Memorandum in Support of Valiant Idaho, LLC’s Motion for Summary Judgment Against JV, LLC; North Idaho Resorts, LLC; and VP, Incorporated – filed 01/20/2015	Vol. XIV - 1725
Memorandum in Support of Valiant Idaho, LLC’s Motion <i>In Limine</i> re: North Idaho Resorts, LLC and VP, Inc. – filed 12/15/2015	Vol. XXXIV - 4036
Memorandum in Support of Valiant Idaho, LLC’s Motion <i>In Limine</i> re: North Idaho Resorts, LLC and VP, Inc.(Continued) – filed 12/15/2015.....	Vol. XXXV - 4036
Memorandum in Support of Valiant Idaho, LLC’s Motion <i>In Limine</i> re: JV, LLC – filed 12/15/2015.....	Vol. XXXV - 4051
Memorandum in Support of Valiant Idaho, LLC’s Motion to Alter, Amend and/or Reconsider the Order of Sale of Real Property – filed 08/19/2015	Vol. XXVIII - 3253
Memorandum in Support of Valiant Idaho, LLC’s Motion to Amend Decree of Foreclosure – filed 08/19/2015	Vol. XXVII - 3244
Memorandum in Support of Valiant Idaho, LLC’s Motion to Clarify Court’s Memorandum Decision and Order Granting Valiant Idaho, LLC’s Motion to Enforce Judgment – filed 03/20/2017	Vol. LXXV - 9402
Memorandum in Support of Valiant Idaho, LLC’s Motion to Enforce Judgment Under IAR 13 (b)(10) and 13 (b)(13) – filed 02/08/2017	Vol. LXVII - 8271
Memorandum in Support of Valiant Idaho, LLC’s Motion to Strike Inadmissible Evidence – filed 10/09/2015	Vol. XXXI - 3737
Memorandum in Support of Valiant Idaho, LLC’s Second Motion to Strike Inadmissible Evidence – filed 10/20/2015	Vol. XXXIII - 3945
Memorandum in Support of Valiant Idaho, LLC’s Third Motion for Summary Judgment – filed 09/25/2015	Vol. XXXI - 3627
Memorandum in Support of VP, Inc.’s Motion for New Trial – filed 08/03/2016.....	Vol. XLV - 5546

Memorandum in Support of VP, Inc.'s Motion to Alter, Amend, and Reconsider the Decree of Foreclosure and Judgment – filed 08/04/2016	Vol. XLVI - 5555
Memorandum in Support of VP, Inc.'s Motion to Strike the Declaration of William Haberman – filed 04/21/2016 .	Vol. XXXVII - 4484
Motion for Enlargement of Time to File North Idaho Resorts, LLC and VP, Inc.'s Reply Memorandum in Support of Motion to Reconsider and Motion to Alter and Amend Judgment – filed 10/22/2015	Vol. XXXIII - 3986
Motion for Leave to Amend Answer to Allege a Counterclaim and Cross-claim, and to Serve Third Party Complaint – filed 11/05/2014	Vol. VIII - 977
Motion for Order Allowing Use and Access of Parcels 1 and 2 and Application for Stay of Enforcement of Order Granting Valiant Idaho, LLC's Motion to Enforce Judgment – filed 03/07/2017	Vol. LXXV - 9386
Motion for Reconsideration and Clarification – filed 04/29/2015	Vol. XXII - 2596
Motion for Sanctions Under IC 12-123 and IRCP 11 – filed 08/10/2016	Vol. XLVI - 5682
Motion to Dissolve Temporary Restraining Order – filed 04/13/2017	Vol. LXXVIII - 9714
Motion to Enlarge Time to Respond to VP, Incorporated's Motion to Dissolve Temporary Restraining Order – filed 04/17/2017	Vol. LXXVIII - 9733
Motion to Shorten Time to Have Heard Valiant Idaho, LLC's (1) Motion Contesting JV, LLC's Third Party Claim; and Opposition to JV, LLC's Motion for Stay of Execution; and (2) Motion for Sanctions under IC 12-123 and IRCP 11 – filed 11/03/2016	Vol. LX - 7369
Motion to Shorten Time to Have Heard Valiant Idaho, LLC's Second Motion to Strike Inadmissible Evidence – filed 10/20/2015	Vol. XXXIII - 3911
Motion to Strike Memoranda and Declarations/Affidavits in Opposition to Valiant Idaho, LLC's Third Motion for Summary Judgment or, in the Alternative, Motion for Extension of Time to File Reply Memoranda – filed 10/16/2015	Vol. XXXII - 3864
Motion to Substitute Valiant Idaho, LLC in Place of Mortgage Fund '08 LLC as the Real Party in Interest – filed 10/06/2014	Vol. VIII - 928
Motion to Substitute Valiant Idaho, LLC in Place of Pensco Trust Co, as the Real Party in Interest – filed 10/06/2014	Vol. VIII - 941
Motion to Substitute Valiant Idaho, LLC in Place of R.E. Loans, LLC as the Real Party in Interest – filed 07/21/2014	Vol. V - 656
Motion to Substitute Valiant Idaho, LLC in Place of Wells Fargo Capital Finance, LLC as the Real Party in Interest – filed 08/18/2014	Vol. V - 670
North Idaho Resorts, LLC and VP, Inc.'s Memorandum in Opposition to Valiant Idaho's Motion to Amend Degree of Foreclosure and Motion to Alter, Amend and/or Reconsider the Order of Sale of Real Property – filed 08/26/2015 .	Vol. XXIX - 3413
North Idaho Resorts, LLC and VP, Inc.'s Memorandum in Support of Motion to Reconsider and Motion to Alter and Amend Judgment – filed 08/19/2015	Vol. XXVII - 3116
North Idaho Resorts, LLC and VP, Inc.'s Motion to Reconsider and Motion to Alter and Amend Judgment – filed 08/19/2015	Vol. XXVII - 3114

North Idaho Resorts, LLC and VP, Inc.'s Reply Memorandum in Support of Motion to Reconsider and Motion to Alter and Amend Judgment – filed 10/22/2015	Vol. XXXIII - 3982
North Idaho Resorts, LLC's Answer to Valiant Idaho, LLC's Counterclaim, Cross-claim and Third Party Complaint for Judicial Foreclosure – filed 09/19/2014	Vol. VII - 860
North Idaho Resorts, LLC's Motion for Entry of Default (Genesis Golf Builders) – filed 10/25/2013	Vol. III - 407
Notice of Amended Appeal (NIR, LLC) – filed 10/06/2016	Vol. LVII - 7031
Notice of Amended Appeal (NIR, LLC) (Continued) – filed 10/06/2016	Vol. LVIII - 7071
Notice of Amended Appeal (NIR, LLC) (Continued) – filed 10/06/2016	Vol. LIX - 7212
Notice of Appeal (NIR) – filed 09/09/2016	Vol. II - 5941
Notice of Appeal (NIR) (Continued) – filed 09/09/2016	Vol. L - 6041
Notice of Appeal (VP, Inc.) – filed 10/06/2016	Vol. LVI - 6828
Notice of Appeal (VP, Inc.) (Continued) – filed 10/06/2016	Vol. LVII - 6932
Notice of Appeal by JV, LLC – filed 09/20/2016.....	Vol. LI - 6137
Notice of Appeal by JV, LLC (Continued) – filed 09/20/2016	Vol. LII - 6267
Notice of Appearance – filed 09/29/2011	Vol. II - 290
Notice of Appearance – filed 10/14/2010	Vol. II - 233
Notice of Change of Firm Affiliation – filed 07/18/2014	Vol. V - 643
Notice of Denial of Oral Argument for Valiant Idaho, LLC's Motion for Relief from Automatic Stay – filed 09/23/2016	Vol. LIV - 6578
Notice of Filing Proposed Order – filed 04/26/2017	Vol. LXXVIII - 9838
Notice of Hearing – filed 11/03/2016	Vol. LX - 7357
Notice of Hearing on North Idaho Resorts, LLC and VP, Inc.'s Objection to Lodged Record and Objection to Certificate of Mailing of Clerk's Record – filed 04/26/2017	Vol. LXXVIII - 9836
Notice of Hearing on Valiant Idaho, LLC's Motion for Summary Judgment Against JV, LLC; North Idaho Resorts, LLC; and VP, Incorporated – filed 01/20/2015	Vol. XVIII - 2070
Notice of Hearing on Valiant Idaho, LLC's Motion to Alter, Amend and/or Reconsider the Order of Sale of Real Property – filed 08/19/2015	Vol. XXVIII - 3329
Notice of Hearing on Valiant Idaho, LLC's Motion to Clarify Court's Memorandum Decision and Order Granting Valiant Idaho, LLC's Motion to Enforce Judgment – filed 03/20/2017	Vol. LXXV - 9409
Notice of Levy (268811) – filed 10/31/2016	Vol. LIX - 7283
Notice of Levy (268813) – filed 10/31/2016	Vol. LIX - 7291
Notice of Levy (268815) – filed 10/31/2016	Vol. LIX - 7300

Notice of Levy Under Writ of Execution – filed 09/21/2016	Vol. LIII - 6508
Notice of Levy Under Writ of Execution – filed 12/22/2016	Vol. LXII - 7657
Notice of Sheriff's Sale – filed 09/21/2016	Vol. LIV - 6531
Notice of Sheriff's Sale – filed 12/22/2016	Vol. LXIII - 7715
Notice of Sheriff's Sale (268812) – filed 10/31/2016.....	Vol. LIX - 7288
Notice of Sheriff's Sale (268814) – filed 10/31/2016.....	Vol. LIX - 7297
Notice of Sheriff's Sale (268816) – filed 10/31/2016.....	Vol. LIX - 7306
Notice of Special Appearance – filed 08/21/2015	Vol. XXVIII - 3334
Notice re: Proposed Judgment (as Between Defendant VP, Inc. and North Idaho Resorts and the Defendant JV, LLC) – filed 09/17/2015	Vol. XXX - 3545
Notice to Counsel – filed 04/06/2017	Vol. LXXVI - 9453
Objection to Lodged Record and Objection to Certificate of Mailing of Clerk's Record – filed 04/25/2017	Vol. LXXVIII - 9825
Objection to Lodged Record and Objection to Certificate of Mailing of Clerk's Record – filed 04/26/2017	Vol. LXXIX - 9844
Objection to Motion for an Order of Sale of Real Property – filed 08/04/2015	Vol. XXV - 2981
Objection to Proposed Final Judgment – filed 07/07/2015	Vol. XXIV - 2844
Objection to Valiant Idaho's Second Motion for an Order of Sale of Real Property – filed 06/29/2016	Vol. XLI - 5015
Order Denying JV, LLC's Request for Oral Argument – filed 08/03/2016.....	Vol. XLV - 5540
Order Denying Motions to Strike – filed 04/27/2016	Vol. XXXVII - 4487
Order Denying VP, Inc.'s Request for Oral Argument on Motion to Alter, Amend and Reconsider – filed 08/04/2016	Vol. XLVI - 5575
Order Denying VP, Incorporated's Motion to Dismiss Third Party Complaint – filed 11/19/2014	Vol. X - 1174
Order Dismissing all Claims with Prejudice against Interstate Concrete and Asphalt Company – filed 09/13/2012	Vol. II - 330
Order Dismissing R.C. Worst & Company, and All Claims, Counterclaims, and Cross Claims thereof Pursuant to Oral Offer of Resolution Advanced to the Court on May 28, 2014 – filed 06/02/2014.....	Vol. V - 636
Order Extending the Temporary Restraining Order Against VP, Incorporated – filed 04/20/2017...	Vol. LXXVIII - 9819
Order for Entry of Default (Genesis Golf Builders) – filed 08/15/2013	Vol. III - 386
Order for Entry of Default (Genesis Golf Builders) – filed 11/01/2013	Vol. III - 423
Order for Entry of Default (Genesis Golf Builders, Inc.) – filed 08/29/2013	Vol. III - 392

Order for Entry of Default Against Amy Korengut – filed 12/10/2014.....	Vol. XII - 1495
Order for Entry of Default Against Bar K, Inc. – filed 02/03/2015	Vol. XXI - 2353
Order for Entry of Default Against C.E. Kramer Crane & Contracting, Inc. – filed 12/10/2014	Vol. XII - 1515
Order for Entry of Default Against Cross-defendant T-O Engineers, Inc. – filed 09/26/2014	Vol. VII - 896
Order for Entry of Default Against Genesis Golf Builders, Inc. – filed 12/10/2014	Vol. XII - 1507
Order for Entry of Default Against Independent Mortgage Ltd. Co. – filed 01/06/2015	Vol. XIII - 1633
Order for Entry of Default Against Montaheno Investments, LLC – filed 12/10/2014	Vol. XII - 1501
Order for Entry of Default Against Netta Source, LLC – filed 12/10/2014	Vol. XII - 1527
Order for Entry of Default Against Third Party Defendant Pend Oreille Bonner Development Holdings, Inc. – filed 10/21/2014.....	Vol. VIII - 969
Order for Entry of Default Against Third Party Defendants Frederick J. Grant and Christine Grant – filed 05/29/2015 ... Vol. XXIV - 2773	
Order for Entry of Default Against Timberline Investments, LLC – filed 01/06/2015	Vol. XIII - 1639
Order Granting Appellant JV, LLC’s Objection to Clerk’s Record and Motion to Make Additions to Clerk’s Record – filed 05/05/2017.....	Vol. LXXIX - 9928
Order Granting Appellants VP, Incorporated’s and North Idaho Resorts, LLC’s Objections to Lodged Record and Objections to Certificate of Mailing – filed 05/01/2017.....	Vol. LXXIX - 9879
Order Granting Cross-defendant, VP, Incorporated’s Request for Extension of Time to Answer or Otherwise Plead to Valiant, LLC’s Amended Answer to Allege a Counter-Claim and Cross-Claim and to Serve Third Party – filed 12/03/2014	Vol. XI - 1379
Order Granting Defendant Wells Fargo’s Motion to Dismiss with Prejudice – filed 03/16/2012	Vol. II - 312
Order Granting Defendants North Idaho Resorts, LLC and VP, Incorporated’s Motion for Enlargement of Time to File Answers and Responses to Discovery Requests Propounded by Valiant Idaho, LLC – filed 03/12/2015	Vol. XXII - 2557
Order Granting Injunction – filed 04/28/2017	Vol. LXXIX - 9871
Order Granting Leave for Withdrawal of Attorney – filed 05/18/2011	Vol. II - 260
Order Granting Motion to Enlarge Time to Respond to VP, Incorporated’s Motion to Dissolve Temporary Restraining Order – filed 04/17/2017.....	Vol. LXXVIII - 9742
Order Granting R.E. Loans, LLC’s Motion to Lift Automatic Stay (Mortgage Fund ’08 LLC) – filed 08/12/2013	Vol. III - 374
Order Granting R.E. Loans, LLC’s Request to Lift Automatic Stay – filed 08/24/2012.....	Vol. II - 325
Order Granting Respondent Valiant Idaho, LLC’s Objection to the Consolidated Clerk’s Record on Appeal – filed 05/03/2017	Vol. LXXIX - 9900
Order Granting Valiant Idaho, LLC Leave to Amend Answer to Allege a Counterclaim and Cross-Claim – filed 11/19/2014	Vol. X - 1164

Order Granting Valiant Idaho, LLC Leave to Serve its Third Party Complaint – filed 11/19/2014	Vol. X - 1160
Order Imposing Rule 11 Sanctions – filed 12/06/2016.....	Vol. LX - 7458
Order of Entry of Default Against Russ Capital Group, LLC – filed 12/10/2014	Vol. XII - 1521
Order of Reassignment – filed 10/09/2014	Vol. VIII - 963
Order on Stipulation to Entry of Judgment Against Charles W. Reeves and Ann B. Reeves – filed 11/20/2014 ...	Vol. XI - 1317
Order on Stipulation to Entry of Judgment Against Dan S. Jacobson, Sage Holdings LLC and Steven G. Lazar – filed 01/06/2015	Vol. XIII - 1645
Order on Stipulation to Entry of Judgment Against First American Title Company of Idaho – filed 12/17/2014	Vol. XIII - 1576
Order on Stipulation to Entry of Judgment Against Idaho Club Homeowner’s Association, Inc. – filed 01/15/2015 .	Vol. XIV - 1700
Order on Stipulation to Entry of Judgment Against Mountain West Bank – filed 02/06/2015	Vol. XXII - 2473
Order on Stipulation to Entry of Judgment Against Pend Oreille Bonner Development Holdings, Inc. – filed 11/20/2014	Vol. XI - 1276
Order on Stipulation to Entry of Judgment Against Pend Oreille Bonner Development, LLC – filed 11/20/2014	Vol. XI - 1296
Order on Valiant Idaho, LLC’s Application for an Extension to Respond to VP, Incorporated’s Motion for Order Allowing Use and Access of Parcels 1 and 2 – filed 03/28/2017	Vol. LXXV - 9421
Order on Valiant Idaho, LLC’s Motion for a Temporary Restraining Order Against VP, Incorporated – filed 04/13/2017	Vol. LXXVII - 9707
Order on Valiant Idaho, LLC’s Motion for an Injunction Against VP, Incorporated – filed 04/26/2017.....	Vol. LXXIX - 9853
Order Partially Vacating the Court’s May 1, 2017 Order Granting NIR’s and VP’s Objection to Lodged Record – filed 05/03/2017.....	Vol. LXXIX - 9904
Order re: JV, LLC’s Motion and Application for Stay of Execution Upon Posting a Cash Deposit – filed 02/21/2017	Vol. LXXI - 8822
Order re: JV, LLC’s Third Party Claim and Motion for Stay of Execution – filed 11/04/2016	Vol. LX - 7399
Order re: Proposed Judgment and Proposed Decree of Foreclosure – filed 07/18/2016	Vol. XLIII - 5303
Order re: Sale of Real Property – filed 07/14/2016	Vol. XLIII - 5270
Order re: Valiant Idaho LLC’s Motions <i>In Limine</i> – filed 12/29/2015	Vol. XXXV - 4266
Order Regarding Disqualification of Judge – filed 10/06/2014.....	Vol. VIII - 953
Order Requesting Response Brief from Valiant Idaho, LLC – filed 03/27/2017	Vol. LXXV - 9413
Order Requiring Submissions – filed 07/14/2015.....	Vol. XLIII - 5264

Order Setting Trial and Pretrial Order – filed 09/03/2015	Vol. XXX - 3521
Order Settling Trial and Pretrial Order – filed 11/20/2014	Vol. X - 1270
Order Shortening Time to Have Heard Valiant Idaho, LLC’s (1) Motion Contesting JV, LLC’s Third Party Claim; and Opposition to JV, LLC’s Motion for Stay of Execution; and (2) Motion for Sanctions under IC 12-123 and IRCP 11 – filed 11/03/2016	Vol. LX - 7372
Order Substituting Valiant Idaho, LLC in Place of Mortgage Fund ’08 LLC as the Real Party in Interest – filed 11/19/2014.....	Vol. X - 1171
Order Substituting Valiant Idaho, LLC in Place of Pensco Trust Co. as the Real Party in Interest – filed 11/19/2014	Vol. X - 1168
Order Substituting Valiant Idaho, LLC in Place of R.E. Loans, LLC as the Real Party in Interest – filed 08/07/2014	Vol. V - 667
Order Substituting Valiant Idaho, LLC in Place of Wells Fargo Capital Finance, LLC as the Real Party in Interest – filed 09/12/2014	Vol. VI - 781
Order Vacating Decree of Foreclosure Entered on August 5, 2015 – filed 09/17/2015	Vol. XXX - 3549
Order Vacating Decree of Foreclosure entered on June 22, 2016 – filed 07/14/2016	Vol. XLIII - 5268
Order Vacating Judgment – filed 07/14/2016	Vol. XLIII - 5266
Order Vacating Judgment Entered on August 5, 2015 – filed 09/17/2015	Vol. XXX - 3552
R.C. Worst & Company, Inc.’s Motion for Entry of Default (Genesis Golf Builders) – filed 08/14/2013	Vol. III - 378
R.E. Loans, LLC’s Answer to Complaint – filed 04/21/2011.....	Vol. II - 245
R.E. Loans, LLC’s Memorandum in Support of its Motion for Summary Judgment Against Cross-claimant ACI Northwest, Inc. – filed 04/29/2014	Vol. III - 441
R.E. Loans, LLC’s Memorandum in Support of its Motion for Summary Judgment Against Cross-claimant R.C. Worst & Company, Inc. – filed 04/29/2014	Vol. IV - 491
R.E. Loans, LLC’s Motion for Entry of Default (Genesis Golf Builders) – filed 08/12/2013.....	Vol. III - 362
R.E. Loans, LLC’s Motion for Summary Judgment Against Cross-Claimant ACI Northwest, Inc. – filed 04/29/2014	Vol. III - 438
R.E. Loans, LLC’s Motion for Summary Judgment Against Cross-Claimant R.C. Worst & Company, Inc. – filed 04/29/2014.....	Vol. IV - 488
R.E. Loans, LLC’s Motion to Lift Automatic Stay (Mortgage Fund ’08 LLC) – filed 06/26/2013	Vol. II - 336
R.E. Loans, LLC’s Request to Lift the Automatic Stay – filed 06/28/2012	Vol. II - 317
Renewed Motion for Reconsideration and Clarification – filed 06/16/2015	Vol. XXIV - 2781
Reply by R.E. Loans, LLC to Cross-claim by ACI Northwest, Inc. – filed 02/04/2011.....	Vol. II - 237
Reply Memorandum in Support of Motion for Order Allowing Use and Access of Parcels 1 and 2 and Application for Stay of Enforcement of Order Granting Valiant Idaho, LLC’s Motion to Enforce Judgment – filed 04/17/2017	Vol. LXXVIII - 9745

Reply Memorandum in Support of Renewed Motion for Reconsideration and Clarification – filed 07/07/2015	Vol. XXIV - 2837
Reply Memorandum in Support of Valiant Idaho, LLC’s Motion <i>In Limine</i> re: North Idaho Resorts, LLC and VP, Inc. – filed 12/28/2015	Vol. XXXV - 4243
Reply Memorandum in Support of Valiant Idaho, LLC’s Motion <i>In Limine</i> re: JV, LLC – filed 12/28/2015	Vol. XXXV - 4253
Reply Memorandum to Valiant’s Opposition to Motion for New Trial – filed 08/15/2016	Vol. XLVII - 5787
Reply to Defendants North Idaho Resorts, LLC’s and VP, Incorporated’s Memorandum in Opposition to Valiant Idaho, LLC’s Motion to Strike Inadmissible Evidence – filed 10/21/2015	Vol. XXXIII - 3962
Reply to JV, LLC’s Response to Valiant Idaho, LLC’s Motion to Strike Inadmissible Evidence – filed 10/21/2015..	Vol. XXXIII - 3955
Request for Judicial Notice – filed 02/04/2015	Vol. XXI - 2372
ROA Report for Case CV2009-1810 – printed May 10, 2017.....	Vol. I - 65
Second Subpoena Duces Tecum to First American Title Company – filed 09/18/2015.....	Vol. XXX - 3620
Sheriff’s Certificate of Sale (Idaho Club – Parcel 1) – filed 12/22/2016	Vol. LXII - 7747
Sheriff’s Certificate of Sale (Idaho Club – Parcel 10) – filed 12/22/2016	Vol. LXII - 7767
Sheriff’s Certificate of Sale (Idaho Club – Parcel 100) – filed 12/22/2016	Vol. LXV - 8039
Sheriff’s Certificate of Sale (Idaho Club – Parcel 101) – filed 12/22/2016	Vol. LXV - 8042
Sheriff’s Certificate of Sale (Idaho Club – Parcel 102) – filed 12/22/2016	Vol. LXV - 8045
Sheriff’s Certificate of Sale (Idaho Club – Parcel 103) – filed 12/22/2016	Vol. LXV - 8048
Sheriff’s Certificate of Sale (Idaho Club – Parcel 104) – filed 12/22/2016	Vol. LXV - 8051
Sheriff’s Certificate of Sale (Idaho Club – Parcel 105) – filed 12/22/2016	Vol. LXV - 8054
Sheriff’s Certificate of Sale (Idaho Club – Parcel 106) – filed 12/22/2016	Vol. LXV - 8057
Sheriff’s Certificate of Sale (Idaho Club – Parcel 107) – filed 12/22/2016	Vol. LXV - 8060
Sheriff’s Certificate of Sale (Idaho Club – Parcel 108) – filed 12/22/2016	Vol. LXV - 8063
Sheriff’s Certificate of Sale (Idaho Club – Parcel 109) – filed 12/22/2016	Vol. LXV - 8066
Sheriff’s Certificate of Sale (Idaho Club – Parcel 11) – filed 12/22/2016	Vol. LXII - 7770
Sheriff’s Certificate of Sale (Idaho Club – Parcel 110) – filed 12/22/2016	Vol. LXV - 8069
Sheriff’s Certificate of Sale (Idaho Club – Parcel 111) – filed 12/22/2016	Vol. LXV - 8072
Sheriff’s Certificate of Sale (Idaho Club – Parcel 112) – filed 12/22/2016	Vol. LXV - 8075
Sheriff’s Certificate of Sale (Idaho Club – Parcel 113) – filed 12/22/2016	Vol. LXV - 8073

Sheriff's Certificate of Sale (Idaho Club – Parcel 114) – filed 12/22/2016	Vol. LXV - 8081
Sheriff's Certificate of Sale (Idaho Club – Parcel 115) – filed 12/22/2016	Vol. LXV - 8084
Sheriff's Certificate of Sale (Idaho Club – Parcel 116) – filed 12/22/2016	Vol. LXV - 8087
Sheriff's Certificate of Sale (Idaho Club – Parcel 117) – filed 12/22/2016	Vol. LXV - 8090
Sheriff's Certificate of Sale (Idaho Club – Parcel 118) – filed 12/22/2016	Vol. LXV - 8093
Sheriff's Certificate of Sale (Idaho Club – Parcel 119) – filed 12/22/2016	Vol. LXV - 8097
Sheriff's Certificate of Sale (Idaho Club – Parcel 12) – filed 12/22/2016	Vol. LXII - 7773
Sheriff's Certificate of Sale (Idaho Club – Parcel 120) – filed 12/22/2016	Vol. LXV - 8100
Sheriff's Certificate of Sale (Idaho Club – Parcel 122) – filed 12/22/2016	Vol. LXV - 8103
Sheriff's Certificate of Sale (Idaho Club – Parcel 123) – filed 12/22/2016	Vol. LXV - 8106
Sheriff's Certificate of Sale (Idaho Club – Parcel 124) – filed 12/22/2016	Vol. LXV - 8109
Sheriff's Certificate of Sale (Idaho Club – Parcel 125) – filed 12/22/2016	Vol. LXV - 8112
Sheriff's Certificate of Sale (Idaho Club – Parcel 126) – filed 12/22/2016	Vol. LXV - 8115
Sheriff's Certificate of Sale (Idaho Club – Parcel 127) – filed 12/22/2016	Vol. LXV - 8118
Sheriff's Certificate of Sale (Idaho Club – Parcel 128) – filed 12/22/2016	Vol. LXV - 8121
Sheriff's Certificate of Sale (Idaho Club – Parcel 129) – filed 12/22/2016	Vol. LXVI - 8124
Sheriff's Certificate of Sale (Idaho Club – Parcel 13) – filed 12/22/2016	Vol. LXII - 7776
Sheriff's Certificate of Sale (Idaho Club – Parcel 130) – filed 12/22/2016	Vol. LXVI - 8127
Sheriff's Certificate of Sale (Idaho Club – Parcel 131) – filed 12/22/2016	Vol. LXVI - 8130
Sheriff's Certificate of Sale (Idaho Club – Parcel 132) – filed 12/22/2016	Vol. LXVI - 8133
Sheriff's Certificate of Sale (Idaho Club – Parcel 133) – filed 12/22/2016	Vol. LXVI - 8136
Sheriff's Certificate of Sale (Idaho Club – Parcel 134) – filed 12/22/2016	Vol. LXVI - 8139
Sheriff's Certificate of Sale (Idaho Club – Parcel 135) – filed 12/22/2016	Vol. LXVI - 8142
Sheriff's Certificate of Sale (Idaho Club – Parcel 136) – filed 12/22/2016	Vol. LXVI - 8145
Sheriff's Certificate of Sale (Idaho Club – Parcel 137) – filed 12/22/2016	Vol. LXVI - 8148
Sheriff's Certificate of Sale (Idaho Club – Parcel 138) – filed 12/22/2016	Vol. LXVI - 8151
Sheriff's Certificate of Sale (Idaho Club – Parcel 139) – filed 12/22/2016	Vol. LXVI - 8154
Sheriff's Certificate of Sale (Idaho Club – Parcel 14) – filed 12/22/2016	Vol. LXII - 7779
Sheriff's Certificate of Sale (Idaho Club – Parcel 140) – filed 12/22/2016	Vol. LXVI - 8157

Sheriff's Certificate of Sale (Idaho Club – Parcel 141) – filed 12/22/2016	Vol. LXVI - 8160
Sheriff's Certificate of Sale (Idaho Club – Parcel 142) – filed 12/22/2016	Vol. LXVI - 8163
Sheriff's Certificate of Sale (Idaho Club – Parcel 143) – filed 12/22/2016	Vol. LXVI - 8166
Sheriff's Certificate of Sale (Idaho Club – Parcel 144) – filed 12/22/2016	Vol. LXVI - 8169
Sheriff's Certificate of Sale (Idaho Club – Parcel 145) – filed 12/22/2016	Vol. LXVI - 8172
Sheriff's Certificate of Sale (Idaho Club – Parcel 146) – filed 12/22/2016	Vol. LXVI - 8175
Sheriff's Certificate of Sale (Idaho Club – Parcel 147) – filed 12/22/2016	Vol. LXVI - 8178
Sheriff's Certificate of Sale (Idaho Club – Parcel 148) – filed 12/22/2016	Vol. LXVI - 8181
Sheriff's Certificate of Sale (Idaho Club – Parcel 149) – filed 12/22/2016	Vol. LXVI - 8184
Sheriff's Certificate of Sale (Idaho Club – Parcel 15) – filed 12/22/2016	Vol. LXII - 7782
Sheriff's Certificate of Sale (Idaho Club – Parcel 150) – filed 12/22/2016	Vol. LXVI - 8187
Sheriff's Certificate of Sale (Idaho Club – Parcel 151) – filed 12/22/2016	Vol. LXVI - 8190
Sheriff's Certificate of Sale (Idaho Club – Parcel 152) – filed 12/22/2016	Vol. LXVI - 8193
Sheriff's Certificate of Sale (Idaho Club – Parcel 153) – filed 12/22/2016	Vol. LXVI - 8196
Sheriff's Certificate of Sale (Idaho Club – Parcel 154) – filed 12/22/2016	Vol. LXVI - 8199
Sheriff's Certificate of Sale (Idaho Club – Parcel 155) – filed 12/22/2016	Vol. LXVI - 8202
Sheriff's Certificate of Sale (Idaho Club – Parcel 156) – filed 12/22/2016	Vol. LXVI - 8205
Sheriff's Certificate of Sale (Idaho Club – Parcel 157) – filed 12/22/2016	Vol. LXVI - 8208
Sheriff's Certificate of Sale (Idaho Club – Parcel 158) – filed 12/22/2016	Vol. LXVI - 8211
Sheriff's Certificate of Sale (Idaho Club – Parcel 159) – filed 12/22/2016	Vol. LXVI - 8214
Sheriff's Certificate of Sale (Idaho Club – Parcel 16) – filed 12/22/2016	Vol. LXII - 7785
Sheriff's Certificate of Sale (Idaho Club – Parcel 163) – filed 12/22/2016	Vol. LXVI - 8219
Sheriff's Certificate of Sale (Idaho Club – Parcel 17) – filed 12/22/2016	Vol. LXII - 7788
Sheriff's Certificate of Sale (Idaho Club – Parcel 177) – filed 12/22/2016	Vol. LXVI - 8223
Sheriff's Certificate of Sale (Idaho Club – Parcel 19) – filed 12/22/2016	Vol. LXII - 7791
Sheriff's Certificate of Sale (Idaho Club – Parcel 2) – filed 12/22/2016	Vol. LXII - 7750
Sheriff's Certificate of Sale (Idaho Club – Parcel 20) – filed 12/22/2016	Vol. LXII - 7795
Sheriff's Certificate of Sale (Idaho Club – Parcel 21) – filed 12/22/2016	Vol. LXII - 7798
Sheriff's Certificate of Sale (Idaho Club – Parcel 22) – filed 12/22/2016	Vol. LXII - 7801

Sheriff's Certificate of Sale (Idaho Club – Parcel 23) – filed 12/22/2016	Vol. LXII - 7804
Sheriff's Certificate of Sale (Idaho Club – Parcel 24) – filed 12/22/2016	Vol. LXII - 7807
Sheriff's Certificate of Sale (Idaho Club – Parcel 25) – filed 12/22/2016	Vol. LXII - 7810
Sheriff's Certificate of Sale (Idaho Club – Parcel 26) – filed 12/22/2016	Vol. LXII - 7813
Sheriff's Certificate of Sale (Idaho Club – Parcel 27) – filed 12/22/2016	Vol. LXII - 7816
Sheriff's Certificate of Sale (Idaho Club – Parcel 28) – filed 12/22/2016	Vol. LXII - 7819
Sheriff's Certificate of Sale (Idaho Club – Parcel 29) – filed 12/22/2016	Vol. LXII - 7822
Sheriff's Certificate of Sale (Idaho Club – Parcel 30) – filed 12/22/2016	Vol. LXII - 7825
Sheriff's Certificate of Sale (Idaho Club – Parcel 31) – filed 12/22/2016	Vol. LXII - 7828
Sheriff's Certificate of Sale (Idaho Club – Parcel 32) – filed 12/22/2016	Vol. LXII - 7831
Sheriff's Certificate of Sale (Idaho Club – Parcel 33) – filed 12/22/2016	Vol. LXII - 7834
Sheriff's Certificate of Sale (Idaho Club – Parcel 34) – filed 12/22/2016	Vol. LXII - 7837
Sheriff's Certificate of Sale (Idaho Club – Parcel 35) – filed 12/22/2016	Vol. LXII - 7840
Sheriff's Certificate of Sale (Idaho Club – Parcel 36) – filed 12/22/2016	Vol. LXII - 7843
Sheriff's Certificate of Sale (Idaho Club – Parcel 37) – filed 12/22/2016	Vol. LXII - 7846
Sheriff's Certificate of Sale (Idaho Club – Parcel 38) – filed 12/22/2016	Vol. LXII - 7849
Sheriff's Certificate of Sale (Idaho Club – Parcel 39) – filed 12/22/2016	Vol. LXIV - 7852
Sheriff's Certificate of Sale (Idaho Club – Parcel 40) – filed 12/22/2016	Vol. LXIV - 7855
Sheriff's Certificate of Sale (Idaho Club – Parcel 41) – filed 12/22/2016	Vol. LXIV - 7858
Sheriff's Certificate of Sale (Idaho Club – Parcel 42) – filed 12/22/2016	Vol. LXIV - 7861
Sheriff's Certificate of Sale (Idaho Club – Parcel 43) – filed 12/22/2016	Vol. LXIV - 7864
Sheriff's Certificate of Sale (Idaho Club – Parcel 44) – filed 12/22/2016	Vol. LXIV - 7867
Sheriff's Certificate of Sale (Idaho Club – Parcel 45) – filed 12/22/2016	Vol. LXIV - 7870
Sheriff's Certificate of Sale (Idaho Club – Parcel 46) – filed 12/22/2016	Vol. LXIV - 7873
Sheriff's Certificate of Sale (Idaho Club – Parcel 47) – filed 12/22/2016	Vol. LXIV - 7876
Sheriff's Certificate of Sale (Idaho Club – Parcel 48) – filed 12/22/2016	Vol. LXIV - 7879
Sheriff's Certificate of Sale (Idaho Club – Parcel 49) – filed 12/22/2016	Vol. LXIV - 7881
Sheriff's Certificate of Sale (Idaho Club – Parcel 5) – filed 12/22/2016	Vol. LXII - 7754
Sheriff's Certificate of Sale (Idaho Club – Parcel 50) – filed 12/22/2016	Vol. LXIV - 7884

Sheriff's Certificate of Sale (Idaho Club – Parcel 8) – filed 12/22/2016	Vol. LXII - 7761
Sheriff's Certificate of Sale (Idaho Club – Parcel 80) – filed 12/22/2016	Vol. LXIV - 7978
Sheriff's Certificate of Sale (Idaho Club – Parcel 81) – filed 12/22/2016	Vol. LXIV - 7981
Sheriff's Certificate of Sale (Idaho Club – Parcel 82) – filed 12/22/2016	Vol. LXIV - 7984
Sheriff's Certificate of Sale (Idaho Club – Parcel 83) – filed 12/22/2016	Vol. LXV - 7987
Sheriff's Certificate of Sale (Idaho Club – Parcel 84) – filed 12/22/2016	Vol. LXV - 7990
Sheriff's Certificate of Sale (Idaho Club – Parcel 85) – filed 12/22/2016	Vol. LXV - 7993
Sheriff's Certificate of Sale (Idaho Club – Parcel 86) – filed 12/22/2016	Vol. LXV - 7996
Sheriff's Certificate of Sale (Idaho Club – Parcel 87) – filed 12/22/2016	Vol. LXV - 7999
Sheriff's Certificate of Sale (Idaho Club – Parcel 88) – filed 12/22/2016	Vol. LXV - 8002
Sheriff's Certificate of Sale (Idaho Club – Parcel 89) – filed 12/22/2016	Vol. LXV - 8005
Sheriff's Certificate of Sale (Idaho Club – Parcel 9) – filed 12/22/2016	Vol. LXII - 7764
Sheriff's Certificate of Sale (Idaho Club – Parcel 90) – filed 12/22/2016	Vol. LXV - 8008
Sheriff's Certificate of Sale (Idaho Club – Parcel 91) – filed 12/22/2016	Vol. LXV - 8011
Sheriff's Certificate of Sale (Idaho Club – Parcel 92) – filed 12/22/2016	Vol. LXV - 8014
Sheriff's Certificate of Sale (Idaho Club – Parcel 93) – filed 12/22/2016	Vol. LXV - 8017
Sheriff's Certificate of Sale (Idaho Club – Parcel 94) – filed 12/22/2016	Vol. LXV - 8020
Sheriff's Certificate of Sale (Idaho Club – Parcel 95) – filed 12/22/2016	Vol. LXV - 8023
Sheriff's Certificate of Sale (Idaho Club – Parcel 96) – filed 12/22/2016	Vol. LXV - 8027
Sheriff's Certificate of Sale (Idaho Club – Parcel 97) – filed 12/22/2016	Vol. LXV - 8030
Sheriff's Certificate of Sale (Idaho Club – Parcel 98) – filed 12/22/2016	Vol. LXV - 8033
Sheriff's Certificate of Sale (Idaho Club – Parcel 99) – filed 12/22/2016	Vol. LXV - 8036
Sheriff's Certificate on Return of Service, Writ of Execution – filed 04/06/2017	Vol. LXXV - 9446
Sheriff's Certificate on Return of Service, Writ of Execution (NIR) – filed 11/18/2016	Vol. LX - 7411
Sheriff's Certificate on Return of Service, Writ of Execution (VP, Inc.)– filed 11/18/2016	Vol. LX - 7424
Sheriff's Return on Sale – filed 12/22/2016	Vol. LXII - 7680
Sheriff's Return on Writ of Execution – filed 12/22/2016	Vol. LXII - 7714
Sheriff's Service on Writ of Execution – filed 09/21/2016	Vol. LIII - 6507
Special Appearance on Behalf of Defendant Mortgage Fund '08, LLC – filed 10/05/2010	Vol. II - 228

Special Appearance on Behalf of Defendant Pensco Trust Co., Custodian FBO Barney Ng – filed 05/24/2010	. Vol. II - 201
Stay Order (Mortgage Fund '08, LLC) – filed 09/29/2011.....	Vol. II - 284
Stay Order (R.E. Loans, LLC) – filed 09/29/2011.....	Vol. II - 275
Stipulation for Settlement and Dismissal of JV, LLC's Third Party Complaint Against Idaho Club Homeowner's Association, Inc. – filed 01/09/2015	Vol. XIII - 1666
Stipulation for Settlement and for Judgment as Between Defendant VP, Inc. and North Idaho Resorts and the Defendant JV, LLC – filed 08/24/2015	Vol. XXVIII - 3340
Stipulation to Entry of Judgment Against Charles W. Reeves and Anna B. Reeves – filed 11/19/2014.....	Vol. X - 1200
Stipulation to Entry of Judgment Against Dan S. Jacobson; Sage Holdings, LLC; and Steven G. Lazar – filed 01/02/2015	Vol. XIII - 1611
Stipulation to Entry of Judgment Against First American Title Company of Idaho – filed 12/17/2014	Vol. XIII - 1555
Stipulation to Entry of Judgment Against Idaho Club Homeowner's Association, Inc. – filed 01/12/2015.....	Vol. XIII - 1673
Stipulation to Entry of Judgment Against Mountain West Bank – filed 02/04/2015	Vol. XXI - 2452
Stipulation to Entry of Judgment Against Pend Oreille Bonner Development, LLC – filed 11/19/2014	Vol. X - 1178
Stipulation to Entry of Judgment Against Pend Oreille Bonner Development Holdings, Inc. – filed 11/19/2014 .	Vol. X - 1221
Subpoena Duces Tecum to First American Title Company – filed 09/18/2015	Vol. XXX - 3555
Substitution of Counsel – filed 08/29/2011	Vol. II - 264
Summons on Third Party Complaint brought by Third Party Plaintiff Valiant Idaho, LLC [Pend Oreille Bonner Development Holdings, Inc.] – filed 09/03/2014	Vol. VI - 768
Supplemental Declaration of Jeff R. Sykes in Support of Memorandum in Reply to JV, LLC's Memorandum in Opposition to Valiant Idaho, LLC's Motion for Summary Judgment – filed 03/11/2015	Vol. XXII - 2528
Supplemental Memorandum in Support of Valiant Idaho, LLC's Motion Contesting JV, LLC's Third Party Claim; and Opposition to JV, LLC's Motion for Stay of Execution – filed 11/04/2016	Vol. LX - 7387
Supreme Court Order re: 44583 - Consolidating Appeal nos. 44583, 44584 and 44585 – filed 11/04/2016	Vol. I - 166
Supreme Court Order re: 44584 - Consolidating Appeal nos. 44583, 44584 and 44585 – filed 11/04/2016	Vol. I - 168
Supreme Court Order re: 44585 - Consolidating Appeal nos. 44583, 44584 and 44585 – filed 11/04/2016	Vol. I - 170
Table of Contents.....	Vol. I - 3
Third Party Defendant Idaho Club Homeowner's Association, Inc.'s Motion and Memorandum to Dismiss Claim Asserted by Third Party Plaintiff JV, LLC – filed 11/07/2014.....	Vol. VIII - 996
Third Party Defendant Panhandle Management, Incorporated's Motion and Memorandum to Dismiss Claims Asserted by Third Party Plaintiff JV, LLC – filed 11/07/2014.....	Vol. VIII - 1006

Title Page	Vol. I - 1
Valiant Idaho, LLC's Amended Request for Additional Transcript and Record on Appeal – filed 10/20/2016	Vol. I - 7279
Valiant Idaho, LLC's Amended Request for Additional Transcript and Record on Appeal – filed 01/30/2017	Vol. LXVII - 8254
Valiant Idaho, LLC's Application for an Extension to Respond to VP, Incorporated's Motion for Order Allowing Use and Access of Parcels 1 and 2, and Application for Stay of Enforcement of Order Granting Motion to Enforce Judgment – filed 03/28/2017	Vol. LXXV - 9418
Valiant Idaho, LLC's Closing Argument – filed 03/14/2016	Vol. XXXVII - 4444
Valiant Idaho, LLC's Counterclaim, Cross-claim and Third Party Complaint for Judicial Foreclosure – filed 08/19/2014	Vol. VI - 739
Valiant Idaho, LLC's Identification of Trial Exhibits – filed 01/14/2016	Vol. XXXVI - 4286
Valiant Idaho, LLC's Identification of Trial Witnesses – filed 01/14/2016	Vol. XXXVI - 4294
Valiant Idaho, LLC's Memorandum in Opposition to JV, LLC's Motion to Alter, Amend, and Reconsider re: (1) Memorandum Decision and Order; (2) Judgment; (3) Decree of Foreclosure; and (4) Order of Sale – filed 08/10/2016 ..	Vol. XLVI - 5584
Valiant Idaho, LLC's Memorandum in Opposition to JV, LLC's Objection and Motion to Disallow Memorandum of Costs and Attorney's Fees – filed 08/11/2016	Vol. XLVII - 5728
Valiant Idaho, LLC's Memorandum in Opposition to VP, Inc.'s Motion for a New Trial – filed 08/10/2016	Vol. XLVI - 5577
Valiant Idaho, LLC's Memorandum in Opposition to VP, Inc.'s Motion to Alter, Amend and Reconsider the Decree of Foreclosure and Judgment – filed 08/10/2016	Vol. XLVI - 5673
Valiant Idaho, LLC's Memorandum in Opposition to VP, Incorporated's Motion for Order Allowing Use and Access of Parcels 1 and 2, and Application for Stay of Enforcement of Order Granting Motion to Enforce Judgment – filed 04/12/2017	Vol. LXXVII - 9665
Valiant Idaho, LLC's Memorandum in Opposition to VP, Incorporated's Motion to Dissolve Temporary Restraining Order – filed 04/18/2017	Vol. LXXVIII - 9790
Valiant Idaho, LLC's Memorandum in Reply to VP, Incorporated's Opposition to Motion to Clarify Court's Memorandum Decision and Order Granting Valiant Idaho, LLC's Motion to Enforce Judgment – filed 04/03/2017	Vol. LXXV - 9436
Valiant Idaho, LLC's Memorandum in Response to VP, Inc.'s Objection and Motion to Disallow Memorandum of Costs and Attorney's Fees – filed 08/11/2016	Vol. XLVII - 5746
Valiant Idaho, LLC's Memorandum in Support of Motion for a Temporary Restraining Order and Preliminary Injunction Against VP, Incorporated – filed 04/13/2017	Vol. LXXVII - 9686
Valiant Idaho, LLC's Memorandum in Support of Motion for Sanctions Under IC 12-123 and IRCP 11 – filed 08/11/2016	Vol. XLVII - 5770
Valiant Idaho, LLC's Memorandum in Support of Motion for Sanctions Under IC 12-123 and IRCP 11 – filed 11/03/2016	Vol. LX - 7378

Valiant Idaho, LLC's Memorandum of Costs and Attorney's Fees – filed 07/06/2016	Vol. XLI - 5019
Valiant Idaho, LLC's Memorandum of Costs and Attorneys' Fees Against JV, LLC – filed 11/25/2016...Vol. LX - 7438	
Valiant Idaho, LLC's Motion Contesting JV, LLC's Third Party Claim; and Opposition to JV, LLC's Motion for Stay of Execution – filed 11/03/2016.....	Vol. LX - 7361
Valiant Idaho, LLC's Motion for a Temporary Restraining Order and Preliminary Injunction Against VP, Incorporated – filed 04/13/2017.....	Vol. LXXVII - 9683
Valiant Idaho, LLC's Motion for an Order of Sale of Real Property – filed 07/22/2015	Vol. XXV - 2880
Valiant Idaho, LLC's Motion for an Order of Sale of Real Property – filed 06/22/2016	Vol. XLI - 4985
Valiant Idaho, LLC's Motion for Entry of Default Against Counter-Defendant Genesis Golf Builders, Inc. – filed 12/08/2014	Vol. XI - 1382
Valiant Idaho, LLC's Motion for Entry of Default Against Cross-defendant T-O Engineers, Inc. – filed 09/26/2014. Vol. VII - 879	
Valiant Idaho, LLC's Motion for Entry of Default Against Third Party Defendant Pend Oreille Bonner Development Holdings, Inc. – filed 10/03/2014	Vol. VII - 913
Valiant Idaho, LLC's Motion for Entry of Default Against Third Party Defendant Amy Korengut – filed 12/08/2014	Vol. XI - 1394
Valiant Idaho, LLC's Motion for Entry of Default Against Third Party Defendant Independent Mortgage Ltd. Co. – filed 12/08/2014.....	Vol. XII - 1414
Valiant Idaho, LLC's Motion for Entry of Default Against Third Party Defendant C.E. Kramer Crane & Contracting, Inc. – filed 12/08/2014	Vol. XII - 1429
Valiant Idaho, LLC's Motion for Entry of Default Against Third Party Defendant Netta Source, LLC – filed 12/08/2014	Vol. XII - 1444
Valiant Idaho, LLC's Motion for Entry of Default Against Third Party Defendant Montaheno Investments, LLC – filed 12/08/2014	Vol. XII - 1459
Valiant Idaho, LLC's Motion for Entry of Default Against Third Party Defendant Russ Capital Group, LLC – filed 12/08/2014	Vol. XII - 1474
Valiant Idaho, LLC's Motion for Entry of Default Against Third Party Defendant Timberline Investments, LLC – filed 12/22/2014.....	Vol. XIII - 1596
Valiant Idaho, LLC's Motion for Entry of Default Against Third Party Defendant Bar K, Inc. – filed 02/02/2015.....	Vol. XX - 2337
Valiant Idaho, LLC's Motion for Entry of Default Against Third Party Defendants Frederick J. Grant and Christine Grant – filed 05/22/2015.....	Vol. XXIV - 2749
Valiant Idaho, LLC's Motion for Entry of Final Judgment – filed 05/20/2015.....	Vol. XXII - 2600
Valiant Idaho, LLC's Motion for Leave to Amend Third Party Complaint to Join an Additional Party – filed 11/24/2014	Vol. XI - 1337
Valiant Idaho, LLC's Motion for Relief from Automatic Stay – filed 09/21/2016	Vol. LII - 6562

Valiant Idaho, LLC's Motion for Sanctions Under IC 12-123 and IRCP 11 – filed 11/03/2016	Vol. LX - 7375
Valiant Idaho, LLC's Motion for Summary Judgment Against JV, LLC; North Idaho Resorts, LLC; and VP, Incorporated – filed 01/20/2015	Vol. XIV - 1720
Valiant Idaho, LLC's Motion <i>In Limine</i> re: JV, LLC – filed 12/15/2015.....	Vol. XXXIV - 4034
Valiant Idaho, LLC's Motion <i>In Limine</i> re: North Idaho Resorts, LLC and VP, Inc. – filed 12/15/2015	Vol. XXXIV - 4032
Valiant Idaho, LLC's Motion to Alter, Amend and/or Reconsider the Order of Sale of Real Property – filed 08/19/2015	Vol. XXVII - 3249
Valiant Idaho, LLC's Motion to Amend Decree of Foreclosure – filed 08/19/2015	Vol. XXVII - 3240
Valiant Idaho, LLC's Motion to Clarify Court's Memorandum Decision and Order Granting Valiant Idaho, LLC's Motion to Enforce Judgment – filed 03/20/2017	Vol. LXXV - 9399
Valiant Idaho, LLC's Motion to Enforce Judgment Under IAR 13 (b)(10) and 13 (b)(13) – filed 02/08/2017	Vol. LXVII - 8268
Valiant Idaho, LLC's Motion to Strike Inadmissible Evidence – filed 10/09/2015	Vol. XXXI - 3733
Valiant Idaho, LLC's Notice of Depost – filed 04/13/2017.....	Vol. LXXVIII - 9711
Valiant Idaho, LLC's Notice of Hearing on VP, Incorporated's Motion for Order Allowing Use and Access of Parcels 1 and 2, etc. – filed 03/28/2017	Vol. LXXV - 9415
Valiant Idaho, LLC's Notice of Intent to Take Default – filed 09/10/2014	Vol. VI - 776
Valiant Idaho, LLC's Notice of Intent to Take Default – filed 09/25/2014	Vol. VII - 874
Valiant Idaho, LLC's Notice of Intent to Take Default – filed 10/03/2014	Vol. VII - 911
Valiant Idaho, LLC's Notice of Intent to Take Default – filed 12/08/2014	Vol. XII - 1489
Valiant Idaho, LLC's Notice of Non-Objection to JV, LLC's Motion and Application for Stay of Execution Upon Posting a Cash Deposit, and Errata Thereto – filed 02/16/2017	Vol. LXX - 8743
Valiant Idaho, LLC's Notice of Objection to the Consolidated Clerk's Record on Appeal – filed 05/02/2017.....	Vol. LXXIX - 9883
Valiant Idaho, LLC's Objection to JV, LLC's Proposed Judgment Submitted 09/10/2015 (As Between Defendants JV, LLC and North Idaho Resorts, LLC/VP Incorporated) – filed 09/16/2015	Vol. XXX - 3538
Valiant Idaho, LLC's Objections and Opposition to North Idaho Resorts, LLC and VP, Incorporated's Motion to Reconsider and Motion to Alter and Amend Judgment – filed 10/01/2015	Vol. XXXI - 3721
Valiant Idaho, LLC's Reply to: (1) JV LLC's Answer to Valiant Idaho, LLC's Counterclaim, Cross-claim and Third-party Complaint for Judicial Foreclosure; and (2) JV LLC's Cross-claim and Third Party Complaint – filed 12/15/2014	Vol. XII - 1541
Valiant Idaho, LLC's Request for Additional Transcript and Record on Appeal – filed 09/23/2016	Vol. LIV - 6581
Valiant Idaho, LLC's Request for Additional Transcript and Record on Appeal – filed 10/07/2016	Vol. LIX - 7238
Valiant Idaho, LLC's Request for Additional Transcript and Record on Appeal – filed 10/20/2016	Vol. LIX - 7268

Valiant Idaho, LLC's Response and Objections to JV, LLC's Post-trial Memorandum and Argument – filed 05/26/2016	Vol. XXXVII - 4574
Valiant Idaho, LLC's Response and Rebuttal to VP, Inc.'s Closing Argument – filed 05/26/2016	Vol. XXXVIII - 4551
Valiant Idaho, LLC's Second Motion to Strike Inadmissible Evidence – filed 10/20/2015	Vol. XXXIII - 3940
Valiant Idaho, LLC's Third Motion for Summary Judgment – filed 09/25/2015	Vol. XXX - 3623
Valiant Idaho, LLC's Trial Brief – filed 01/21/2016	Vol. XXXVI - 4306
Valiant Idaho, LLC's Trial Brief – filed 01/25/2016	Vol. XXXVI - 4394
VP Inc.'s Motion to Strike the Declaration of William Haberman – filed 04/21/2016	Vol. XXXVII - 4482
VP Incorporated's Answer to JV, LLC's Cross-Claim – filed 08/21/2015	Vol. XXVIII - 3337
VP, Inc. and NIR, LLC's Memorandum in Opposition to Valiant Idaho, LLC's Motion for Relief from Automatic Stay – filed 09/28/2016	Vol. LIV - 6597
VP, Inc.'s Amended Exhibit List – filed 01/15/2016	Vol. XXXVI - 4298
VP, Inc.'s Amended Supplemental Expert Witness Disclosure – filed 01/08/2016	Vol. XXXV - 4269
VP, Inc.'s Amended Supplemental Expert Witness Disclosure – filed 01/11/2016	Vol. XXXV - 4273
VP, Inc.'s and North Idaho Resorts, LLC's Response to Valiant's Motion <i>In Limine</i> – filed 12/22/2015	Vol. XXXV - 4221
VP, Inc.'s Exhibit List – filed 01/14/2016	Vol. XXXVI - 4278
VP, Inc.'s Expert Witness Disclosure – filed 11/27/2015	Vol. XXXIV - 4020
VP, Inc.'s Lay Witness Disclosure – filed 11/27/2015	Vol. XXXIV - 4024
VP, Inc.'s Memorandum in Opposition to Valiant Idaho, LLC's Motion to Enforce Judgment – filed 02/17/2017	Vol. LXX - 8746
VP, Inc.'s Memorandum in Opposition to Valiant Idaho, LLC's Motion to Clarify Court's Memorandum Decision and Order and Granting Valiant Idaho, LLC's Motion to Enforce Judgment – filed 03/29/2017	Vol. LXXV - 9424
VP, Inc.'s Motion for a New Trial – filed 08/03/2016	Vol. XLV - 5542
VP, Inc.'s Motion for New Trial – filed 08/03/2016	Vol. XLV - 5544
VP, Inc.'s Motion to Alter, Amend, and Reconsider the Decree of Foreclosure and Judgment – filed 08/03/2016	Vol. XLVI - 5553
VP, Inc.'s Motion to Amend Answer to Assert an Affirmative Defense – filed 01/27/2016	Vol. XXXVII - 4413
VP, Inc.'s Opposition to Valiant Idaho's Memorandum of Costs and Attorney Fees – filed 07/20/2016	Vol. XLV - 5503
VP, Inc.'s Supplemental Expert Witness Disclosure – filed 12/04/2015	Vol. XXXIV - 4027
VP, Incorporated's Answer to Valiant Idaho, LLC's Counterclaim, Cross-claim and Third-party Complaint for Judicial Foreclosure – filed 12/11/2014	Vol. XII - 1533

VP, Incorporated's Motion to Dismiss Third Party Complaint – filed 10/06/2014	Vol. VIII - 959
VP, Incorporated's Reply on Motion to Dismiss Third Party Complaint and Response to Motion to Amend Pleadings – filed 11/14/2014.....	Vol. X - 1156
VP's Closing Argument – filed 05/12/2016	Vol. XXXVII - 4535
Wells Fargo's Motion to Dismiss with Prejudice – filed 01/23/2012.....	Vol. II - 298
Withdrawal of Application for Stay - filed 11/22/2016	Vol. LX - 7436
Writ of Assistance – filed 03/06/2017	Vol. LXXV - 9361
Writ of Assistance – filed 04/11/2017	Vol. LXXVII - 9635
Writ of Execution – filed 09/21/2016	Vol. LII - 6318
Writ of Execution – filed 10/05/2016.....	Vol. LIV - 6611
Writ of Execution – filed 12/22/2016	Vol. LXI - 7464
Writ of Execution (Continued) – filed 09/21/2016	Vol. LIII - 6396
Writ of Execution (Continued) – filed 10/05/2016.....	Vol. LV - 6667
Writ of Execution (Continued) – filed 10/05/2016.....	Vol. LVI - 6801
Writ of Execution (Continued) – filed 12/22/2016	Vol. LXII - 7594
Writ of Execution Against JV, LLC – filed 01/09/2017.....	Vol. LXVI - 8232
Writ of Execution Against JV, LLC – filed 04/06/2017	Vol. LXXVI - 9448
Writ of Execution Against JV, LLC – filed 10/06/2016	Vol. LVI - 6814
Writ of Execution Against JV, LLC for Boundary County – filed 01/30/2017.....	Vol. LXVII - 8262
Writ of Execution Against JV, LLC for Boundary County – filed 10/13/2016	Vol. LIX - 7255
Writ of Execution Against JV, LLC for Boundary County (268815) – filed 10/31/2016	Vol. LIX - 7303
Writ of Execution Against North Idaho Resorts, LLC – filed 10/06/2016	Vol. LVI - 6806
Writ of Execution Against North Idaho Resorts, LLC for Boundary County – filed 10/13/2016	Vol. LIX - 7260
Writ of Execution Against North Idaho Resorts, LLC for Boundary County (268813) – filed 10/31/2016	Vol. LIX - 7294
Writ of Execution Against North Idaho Resorts, LLC for Boundary County – filed 11/18/2016.....	Vol. LX - 7413
Writ of Execution Against VP, Incorporated – filed 10/06/2016	Vol. LVI - 6822
Writ of Execution Against VP, Incorporated for Boundary County – filed 10/13/2016.....	Vol. LIX - 7265
Writ of Execution Against VP, Incorporated for Boundary County – filed 11/18/2016.....	Vol. LX - 7426
Writ of Execution Against VP, Incorporated for Boundary County (268811) – filed 10/31/2016.....	Vol. LIX - 7285

GARY A. FINNEY
 FINNEY FINNEY & FINNEY, P.A.
 Attorneys at Law
 Old Power House Building
 120 East Lake Street, Suite 317
 Sandpoint, Idaho 83864
 Phone: (208) 263-7712
 Fax: (208) 263-8211
 ISB No. 1356

STATE OF IDAHO
 COUNTY OF BONNER
 FIRST JUDICIAL DIST.

2015 FEB 2 PM 2 57

CLERK DISTRICT COURT
 DEPUTY

IN THE DISTRICT COURT OF THE FIRST JUDICIAL DISTRICT OF THE
 STATE OF IDAHO, IN AND FOR THE COUNTY OF BONNER

GENESIS GOLF BUILDERS, INC.,	)	Case No. CV-2009-1810
formerly known as National Golf)	
Builders, Inc., a Nevada	)	JV L.L.C.'S MEMORANDUM IN
corporation,	)	OPPOSITION TO VALIANT
	)	IDAHO, LLC'S MOTION FOR
Plaintiff,	)	SUMMARY JUDGMENT
)	
v.)	
)	
PEND OREILLE BONNER)	
DEVELOPMENT, LLC, a Nevada)	
limited liability company; R.E.)	
LOANS, LLC, a California)	
limited liability company; DAN)	
S. JACOBSON, an individual,)	
SAGE HOLDINGS LLC, an Idaho)	
limited liability company;)	
STEVEN G. LAZAR, an individual;)	
PENSCO TRUST CO. CUSTODIAN FBO)	
BARNEY NG; MORTGAGE FUND '08)	
LLC, a Delaware limited)	
liability company; VP,)	
INCORPORATED, an Idaho)	
corporation; JV L.L.C., an)	
Idaho limited liability)	
company; WELLS FARGO FOOTHILL,)	
LLC, a Delaware limited)	
liability company; INTERSTATE)	
CONCRETE AND ASPHALT COMPANY,)	

an Idaho corporation; T-O)
ENGINEERS, INC., fka Toothman-)
Orton Engineering Company, an)
Idaho corporation; PUCCI)
CONSTRUCTION INC., an Idaho)
corporation; ACI NORTHWEST,)
INC., an Idaho corporation;)
LUMBERMENS, INC., dba ProBuild,)
a Washington corporation;)
ROBERT PLASTER dba Cedar Etc;)
NORTH IDAHO RESORTS, LLC, an)
Idaho limited liability)
company; R.C. WORST & COMPANY,)
INC., an Idaho corporation;)
DOES 1 through X,)

Defendants.)

AND RELATED COUNTERCLAIMS,)
CROSS-CLAIMS, AND THIRD-PARTY)
COMPLAINTS)

GENESIS GOLF BUIDLERS, INC.,)
formerly known as NATIONAL GOLF)
BUILDERS, INC., a Nevada)
corporation,)

Plaintiff,)

v.)

PEND OREILLE BONNER)
DEVELOPMENT, LLC, a Nevada)
limited liability company; et)
al,)

Defendants.)

AND RELATED COUNTERCLAIMS,)
CROSS-CLAIMS, AND THIRD-PARTY)
COMPLAINTS)

VALIANT IDAHO, LLC, an Idaho)
limited liability company,)

	Third Party)
Plaintiff,)
)
v.)
)
PEND ORIELLE BONNER DEVELOPMENT)
HOLIDINGS, INC., a Nevada)
corporation; BAR K, INC., a)
California corporation;)
TIMBERLINE INVESTMENTS LLC, an)
Idaho limited liability)
company; AMY KORENGUT, a)
married woman; HLT REAL ESTATE,)
LLC, an Idaho limited liability)
company; INDEPENDENT MORTGAGE)
LTD. CO., an Idaho limited)
liability company; PANHANDLE)
MANAGEMENT INCORPORATED, an)
Idaho corporation; FREDERICK J.)
GRANT, an individual; CRISTINE)
GRANT, an individual; RUSS)
CAPITAL GROUP, LLC, an Arizona)
limited liability company;)
MOUNTAIN WEST BANK, a division)
of GLACIER BANK, a Montana)
corporation; FIRST AMERICAN)
TITLE COMPANY, a California)
corporation; NETTA SOURCE LLC,)
a Missouri limited liability)
company; MONTAHEMO INVESTMENTS,)
LLC, a Nevada limited liability)
company; CHARLES W. REEVES and)
ANN B. REEVES, husband and)
wife; and C.E. KRAMER CRANE &)
CONTRACTING, INC., an Idaho)
corporation,)
)
	Third Party)
Defendants.)
)
)
JV L.L.C., an Idaho limited)
liability company,)
)
Defendant and)
Cross-Claimant against all of)
the Defendants and)
Third Party Plaintiff,)

v.)
)
)
 VALIANT IDAHO, LLC, an Idaho)
 limited liability company;)
 V.P., INC., an Idaho)
 corporation; RICHARD A.)
 VILLELLI, a married man; MARIE)
 VICTORIA VILLELLI, a married)
 woman; VILLELLI ENTERPRISES,)
 INC., a California corporation;)
 RICHARD A. VILLELLI, as TRUSTEE)
 OF THE RICHARD ANTHONY VILLELLI)
 AND MARIE VICTORIA VILLELLI)
 REVOCABLE TRUST; THE IDAHO CLUB)
 HOMEOWNERS ASSOCIATION, INC.,)
 an Idaho corporation; the)
 entity named in Attorney Toby)
 McLaughlin's Notice of Unpaid)
 Assessment as PANHANDLE)
 MANAGEMENT, INCORPORATED, an)
 Idaho corporation; and HOLMBERG)
 HOLDINGS, LLC, a California)
 limited liability company,)
)
 Third Party)
 Defendants.)
)

COMES NOW JV L.L.C., An Idaho limited liability company,
 herein "JV", by and through its attorney GARY A. FINNEY of
 Finney Finney & Finney, P.A., and submits this Memorandum in
 Opposition to Valiant Idaho, LLC's Motion for Summary Judgment,
 dated January 16, 2015, as follows:

STANDARD

This memorandum is to point out to the Court that Valiant
 Idaho, LLC, herein "Valiant", is not entitled to a Summary
 Judgment against JV as there are substantial issues of material

fact, and Valiant is not entitled to a Summary Judgment as a matter of law.

I. THE PROCEEDINGS (CV-2009-1810)

1. This action was commenced by Genesis Golf Builders, Inc.'s (herein Genesis) Complaint against several Defendants. The Defendants included Pend Oreille Bonner Development, LLC (herein POBD), R.E. Loans, LLC (herein RE Loans), Wells Fargo Foothill, LLC (herein Wells Fargo), Pensco Trust Co. Custodian FBO Barney NG (herein Pensco), VP, Incorporated (herein VP), and North Idaho Resorts, LLC (herein NIR), and JV which was filed October 13, 2009. All of these named Defendants appeared by counsel in the action.

2. Valiant was never a party in this action, and had no standing to file any pleading. Standing is a matter of jurisdiction and there is no jurisdiction for Valiant's action.

3. Valiant's first filing was on August 19, 2014, in which Valiant filed "Valiant Idaho, LLC's Counterclaim, Cross-Claim and Third Party Complaint for Judicial Foreclosure". Valiant's action had no basis in law or the Idaho Rules of Civil Procedure as set forth following:

a. Valiant's "Counterclaim" is governed by IRCP 13(a) and (b) and require a Counterclaim as compulsory 13(a) and permissive under rule 13(b). Both rules permit a Counterclaim to be filed for any claim which the pleader

has against an opposing party. Valiant was never a party to this action and cannot file a Counterclaim against any opposing party. Valiant's pleading set forth the Parties by name in Paragraphs 1 through 12, as "Cross Defendants".

b. Valiant's "Cross-Claim" is governed by IRCP 13(a) that a pleading may state as a Cross-Claim, by one party against a co-party. Valiant, not being a party to the action, had no Cross Claim against a Co-party.

c. Valiant's "Third Party Complaint", is governed by IRCP 14(a) which states a defendant may file, against a person not a party to the case, a Third Party-Complaint. Since Valiant was not a defendant party, it cannot file a Third Party Complaint against a non-party to the action.

JV pled these matters in Paragraphs 4-6 of its Special Appearance.

II. JUDICIAL NOTICE OF "NEW ACTION" VALIANT, PLAINTIFF VS. POND OREILLE BONNER DEVELOPMENT ET AL, BONNER COUNTY CASE NO. CV-2014-1861 JUST FILED NOVEMBER 19, 2014

The Court is requested to judicially notice, an entirely "new" action, Bonner County Case CV-2014-1861, filed by Valiant on November 19, 2014.

On that very same day, November 19, 2014, a Pretrial Conference was held in Sandpoint in open Court, District Judge Buchanan presiding, in this Genesis action. Valiant, obviously fearful of the merits to JV's Special Appearance, filed a "new"

foreclosure - almost identical to its pleading in the Genesis action, but did not disclose that fact. Evidently Valiant has not served any process in its CV-2014-1861 "new" action.

III. JUDICIAL NOTICE OF PACIFIC BANK, PLAINTIFF, AGAINST PEND OREILLE BONNER DEVELOPMENT AND OTHER DEFENDANTS INCLUDING JV L.L.C., R.E. LOANS, WELLS FARGO FOOTHILL, NORTH IDAHO RESORTS, BONNER COUNTY CASE CV-2009-0181, FILED OCTOBER 13, 2009 AS A COMPLAINT FOR MORTGAGE FORECLOSURE

There is no debt to RE Loans, at all. The Court is requested to judicially notice the above referenced Bonner County Case No. CV-2009-0181. This action went to Trial to District Judge Griffin. RE Loans was a party to the action through Attorney Richard L. Stacey (ISB# 6800), who is also Counsel for Valiant in its "new" foreclosure Bonner County Case No. CV-2014-1861 and in the instant action. Valiant, by Declaration of Jeff R. Sykes, filed in support of its Motion, lists and describes attachment therein, and he states that Exhibit 15 (sic) is the FINDINGS of Judge Griffin in the Case No. CV-2011-135. The Syke's Declaration, as served on JV's Counsel, actually has FINDINGS marked as Exhibit 14. In the Case No. CV-2011, RE Loan's Counsel in the action, Attorney Stacey, did not appear for the trial, but said Findings were served upon Attorney Rick L. Stacey, according to the Rule 77(d), Clerk's Certificate of Mailing, on June 3, 2014, signed by the Bonner County Clerk, by a Deputy Clerk of Court. In said FINDINGS, District Judge Griffin, Page 3, Line 5, found that

"POBD did pay the debt they assumed to R.E." The Case No. CV-2009-0181 is on appeal to the Supreme Court. A transcript of the testimony is being prepared, to show that Mr. Charles Reeves testified that POBD had paid off and did not owe any money to RE Loans. Counsel of record in the Bonner County Case CV-2011-135 are the same RE Loans party and same Counsel as in this action.

RE Loans is barred in the instant Genesis action because it was previously a party to CV-2011-135 and it did not assert any affirmative pleading to establish its loan(s), or the amount(s) therefore, or its real estate security instruments. RE is barred in this Genesis action by:

- a. The actual litigated issue that found POBD did pay the debt assumed to RE.
- b. The similar doctrines of collateral estoppel, Res judicata, and issue preclusion.

IV. VALIANT IS BARRED IN THIS ACTION

Valiant is barred in this action, from its attempt to re-litigate that it, as successor to RE Loans, is still owed \$278,147.65 on the 2007 RE Loans (see Affidavit of Charles W. Reeves, dated November 12, 2014, Paragraph 10).

It is Valiant's claim, in this action, that as an assignee from RE Loans on the POBD loan it is owed \$278,147.65 on the 2007 RE Loan. That issue is barred in this action because POBD and RE Loans were both parties litigating in 2011 (trial) in the

Judge Griffin Bonner County Case No. CV-2011-135. RE Loans could have and should have asserted and litigated its indebtedness claim against co-party, POBD; and against JV and NIR. In that action, Charles Reeves also testified that POBD had paid the debt to R.E. Loans. The bar is IRCP 13(g). The principles of collateral estoppel and res judicata are set forth in Mastrangelo v. Sandstorm, Inc. 137 Idaho 844, 55 P. 3 d 298 (2002) and Kootenai Electric Cooperative, Inc. v. Lamar Corporation 148 Idaho 116, 219 P. 3 d 440 (2009). The indebtedness of POBD to RE Loans was actually litigated in Bonner County Case No. CV-2011-135.

V. RE LOANS IS OWED NOTHING BY POBD

Valiant claims that as assignee from RE Loans, it is owed \$278,147.65 on RE Loans to POBD. The Affidavit of Charles W. Reeves describes what was evidently the very first loan by RE Loans to POBD in June 2006, Mortgage recorded June 19, 2006, as Instrument No. 706471 (See Reeve's Affidavit Exhibit A & B).

Valiant, Re Loans and POBD (Mr. Reeves) omit and fail to inform the Court that the Note and Mortgage was fully paid and satisfied of record by R.E. Loan's Satisfaction of Mortgage recorded June 8, 2007, Instrument No. 730445, a true copy of which is attached hereto as JV's Exhibit "A".

Further, proof of the original RE Loan comes from the actual Seller's Closing Statement, when NIR (VP) sold and closed

the sale to the Buyer/Borrower POBD. In 1995 JV (James Berry, Manager and Principal) sold Moose Mountain, approximately 650 acres undeveloped, lying south of Highway 200. VP gave JV a Purchase Money Promissory Note and a Mortgage on Moose Mountain, recorded October 24, 1995, Instrument No. 474746, records of Bonner County, Idaho, a true copy of which is JV's Exhibit B hereto. Mr. Villelli's Entities already owned the north side of Highway 200, which was the Hidden Lakes Golf Course, lots and club house. Villelli Entities also owed a Mortgage to RE Loans, recorded March 24, 2004, Instrument No. 646455, records of Bonner County Idaho, for \$8,000,000.00, a true copy of which is attached hereto as JV's Exhibit C. Mr. Villelli's entity VP Inc also owed the first priority 1995 Mortgage to JV for purchase of the undeveloped Moose Mountain property (about 650 acres) lying south of Highway 200.

Mr. Villelli and Mr. Berry had a very cordial and inter-cooperating relationship on Moose Mountain with VP Inc making payments to JV through collection at Panhandle Escrow Company, Escrow No. 2067429. In 2005 Mr. Villelli was in negotiation to sell the Hidden Lakes, Moose Mountain, and another property owned on the Lake at Trestle Creek. In the original sale, JV to VP Inc, JV had retained a right of first refusal on Moose Mountain and an agreement for profit sharing with Villelli on Moose Mountain. Mr. Villelli gave copies of all documents

concerning his pending sale to POBD (originally "MDGN" i.e. Monterey Development Group Nevada) who assigned/transferred to POBD. JV gave VP Inc permission for POBD to assume the Moose Mountain 1995 Mortgage, and POBD also assumed the Mortgage to RE Loans for the original loan to Vilelli Entities, which was \$8,000,000.00 original amount, recorded March 24, 2004, as Instrument No. 646455, JV's Exhibit D.

The closing agent was Sandpoint Title, Nancy Albanese. Mr. Vilelli had a copy of the Seller's Closing Statement delivered for Mr. Berry and it is attached as JV's Exhibit D. The Seller's Closing Statement shows Total Consideration of \$15,830,000.00, with the Berry Note assumed by Buyer (POBD) of \$2,565,000.00. POBD's assumption of the Vilelli 2004 Mortgage to RE Loans was shown as "Loan Payoff: Bar-K, Inc. \$8,064,776.21." No money transferred to pay off the 2004 RE Loans Mortgage, the sum just being a debt which POBD assumed the obligation to RE. "Bar-K" has never held any mortgage. Out of the total sale the Seller received \$2,742,402.24 at closing. On the "books/records" of RE (Bar-K), POBD started owing \$8,064,776.21. POBD wanted to borrow additional development money from RE so (June 19, 2006) simultaneously RE agreed to loan POBD a total Note and Mortgage of \$20,500,000.00 as an "all-inclusive" loan, meaning the \$20,500,000.00 loan (Note and

Mortgage) included the \$8,064,776.21 Assumed Loan already owed to RE. No new money was received for that amount.

As part of the discovery in Bonner County Case No. CV-2011-135, Charles Reeves, Manager of POBD was deposed on August 19, 2013. A copy of his Deposition is furnished to the Court, as JV's Exhibit E. All parties in this action were parties to Bonner County Case CV-2011-135. All of POBD Mortgages to RE are entitled "All-Inclusive" which Mr. Reeves testified that a new loan would be "incorporated" into the amount that was already owed on the previous loan (Reeve's Deposition Pages 151 and 152), so instead of "paying off" the previous loan balance, it was just incorporated (i.e. "all-inclusive") into the new loan. RE and Ng's Entities, through his entity Bar K, just kept using the same loan number from the very beginning through all of the "re-financed" new loans. Mr. Reeves Deposition testimony is that he only dealt with Barney Ng, for RE Loans, Mortgage Fund 08, Pensco Trust and Bar-K as being the "Ng Entities" (Deposition Page 57, ll 1-16). Mr. Reeves further testified,

Q: Okay, And if it started out at approximately 9 million, did you get a separate new loan from R.E. somewhere in the process?

A: When we closed the transaction and closed with R.E. Loans on the loan, from our viewpoint - - I'll just say from a business viewpoint, I view that as having a \$21

million credit facility of which whatever this number was, 8 or 9 million, wasn't available because it was funds that were already outstanding. So they gave us - - whatever the math is - - 12, 13, \$14 million of development funds of which we could draw. (Emphasis added - there was no loan money disbursed to POBD at closing)

Q: I'm just wanting to understand the best I can. When you closed, you said that was June 2006?

A: Yes

Q: Simultaneous with closing, you increased, am I right, the loan from the Barney Ng Entities - - we'll call it R.E. - - up to 21 million?

A: Approximately.

Q: But approximately 9 you assumed. So there was not new 21 million?

A: As far as what was on the property, that is correct - - what was secured by the property, that was correct. It wasn't 8 or 9 million plus 21. 21 total.

(Reeves Deposition Page 64, ll 5-25 and Page 65, ll 1-2)

POBD later obtained another "all-inclusive" loan in 2007 giving a Mortgage that still included the 2004 assumed Vilelli loan and the 2006 Mortgage, and the POBD new 2007 loan.

About August 2008, POBD in the process of getting yet another (3rd) loan from RE, renegotiated with JV by a Third

Amendment to Indebtedness and to Real Estate Security and Subordination Agreement recorded June 24, 2008, as Instrument No. 753907. A true copy is attached hereto as JV's Exhibit F. POBD was delinquent in payments to JV, so it agreed to pay approximately \$307,752.00, delinquent principal and interest, to become current and pay down the JV Mortgage to \$1,500,000.00 as of June 15, 2008.

To sign for the aforesaid money due to JV, both James W. Berry and William A. Berry (James' son), went to the office of First American Title. They were given a Borrower's Settlement Statement, dated July 31, 2008, consisting of only 1 Page, which they signed to agree to receive the money due JV, per the Third Amendment, a copy of the Borrower's Settlement Statement, dated July 31, 2008 is attached hereto as JV's Exhibit G. It showed the new loan to total \$24,970,000.00.

Mr. Reeves testified to Exhibit B, to his Deposition, which is the same Borrower's Settlement Statement (POBD), dated July 31, 2008, JV's Exhibit H. Mr. Reeves did not bring any documents to his Deposition (see his Deposition, Page 37 ll 14-16). Mr. Reeves agreed to bring the POBD records and documents after his Deposition, to the office of JV's Counsel for copying. These records consisted of two (2) "boxes" of records. JV's Counsel had a photo copying service copy the documents as a hard copy plus flash drive copies for all Counsel. The flash drive

copies were also furnished to Attorney Stacey (RE's Attorney). A copy of Mr. Reeve's Deposition, Exhibit F attached hereto, is being served on Attorney Stacey.

One of the document/records produced by Mr. Reeves is Borrower's Final Settlement Statement, dated July 31, 2008, disbursement date August 6, 2008, by First American Title for the August 2008 "New Loan(s)" to POBD. It consists of three (3) Pages and it is signed for POBD by Charles W. Reeves, a true copy of which is attached hereto, as JV's Exhibit H. It also totals \$24,680,000.00.

This Borrower's Final Settlement Statement shows that all loans of POBD from RE Loans, and any and all of the "Ng Entities", were paid in full to July 31, 2008. There were no unpaid outstanding loans for 2004, 2006, 2007, or other date, except for this "new" July 31, 2008 (Final loan), which Mr. Reeves referred to as the third, last, or final loan from RE Loans and the related Ng Entities.

This Borrower's Final Settlement Statement, shows the closing, as follows:

a). New Loan(s)	\$21,980,000.00
b). Retained Loan Funds	\$12,257,174.82
c). Document Fee (MF08)	11,000.00
d). Pay Off First Note Loan P0099-(MF08 o/o Bar K)	6,172,325.18

e). Pay Off Second Note
Loan P0106- (MF08
o/o Bar K) 2,700,000.00

f). The remaining entries are all fees/charges by the Ng
Entities . . . several thousand dollars.

Total Loan = \$24,680,000.00

What is important to recognize is that all loans of POBD
from the Ng Entities, were paid-off by this final closing. The
"Retained Closing Funds (MF08)" was \$12,257,174.82. This
"retained" money was never furnished or disbursed to POBD, and
it was never actually loaned! The only loan was a "new" loan
from "Pensco Trust/Custodian for the benefit of Barney Ng" shown
as \$2,700,000.00. The only money paid to POBD is cash
XTO/Borrower + \$69,274.66 (Page 1 of 2). Page 3, line 808 again
shows \$12,257,174.82 as "Retained Loan Funds" i.e. loan funds
never disbursed and never "loaned" to POBD.

The foregoing is confirmed by Reeve's Deposition, Page 151,
ll 10-25, that the prior RE Loans (\$21,000,200) (sic) Mortgage
(P0099) was "paid off". Reeves also testified that the \$2.7
million loan (P0106) was paid off or part of the "Ng umbrella of
monies" that were "paid off" with the new facility (Reeve's
Deposition, p. 152, ll 1 - 25). As to how the money figures and
documents were created, Reeve's Deposition (Pages 151, 152, &
153 l 1) is Reeve's Testimony for POBD "there's no preparation
of documents". Ng Entities prepare the documents, and that's

what are used. Reeve's negotiations for all of the Ng Entities were with Mr. Barney Ng, only.

On Pages 153/154 Mr. Reeves testified that POBD wasn't making payments "to anybody" on those loans. Payment became "moot" because they "didn't fund our first month's draws" (Reeve's Deposition, Page 154 ll 8-12). Reeves said "From our perspective they failed to Fund" (Deposition, Page 154, l 15) and "They did not fund any further draws which - and so, no, we did not make any future payments once they didn't fund any additional draws" (Deposition, Page 11). In summary, it appears that Reeve's Deposition testimony is that no monies were owed to any Ng Entities as a result of the August 2008 loan, except for "retained" loan funds which were never disbursed by MF08 or received by POBD, Valiant's Memorandum, second Paragraph on Page 9, claims JV's Third Subordination Agreement subordinated "any interest of JV" to Pensco/Mortgage Fund 08. This is an inaccurate conclusion because no "retained" loan funds were ever disbursed. In short, Ng Entities ran out of money to loan. Subsequently, both RE Loans and Mortgage Fund 08 went into bankruptcies and Stay Orders were filed in this action.

VI. VALIANT HAD NO RIGHT OF REDEMPTION FROM BONNER COUNTY'S TAX DEED AND VOLUNTEERED TO PAY TAXES

Valiant claims it received a Redemption Deed to redeem from Bonner County after Bonner County took a tax deed for delinquent taxes on the real estate. Valiant states that on or about July

7, 2014 Valiant paid Bonner County to redeem a portion (emphasis added) of the Idaho Club Property from taxes owed to Bonner County, the Redemption being recorded on July 8, 2014 (Instrument No. 861460) and rerecorded August 22, 2014 (Instrument No. 86329). Valiant cites Idaho Code § 45-114, Rights of Junior Lienor, which states that one who has a lien inferior to another has a right to redeem the property.

First, the Idaho Code § 45-114 has no application because Valiant has never claimed to have a "Junior Lien", an inferior lien. All of Valiant's Memorandum in Support claims Valiant to have a superior/senior lien from the interest of RE Loans, Mortgage Fund 03, and Pensco Trust.

Spencer v. Jameson 147 Idaho 497, 211 P. 3 d 106 (2006). It Specifically held that the holder of a second mortgage, who satisfies a prior lien deed of trust does not involve the "special lien" statues, and Idaho Code §45 - 105 is not involved.

Spencer v. Jameson, 147 Idaho 497, Page 505, the next to last Paragraph also states,

"Conversely, this case does not involve the holder of a special lien paying off a prior lien. See Idaho Code § 45-105."

Spencer v. Jameson held, "Therefore, Davidson Trust was not compelled to satisfy a prior lien for its own protection when it

bid on Deed of Trust No. 1." (Spencer at 505, first Paragraph/last sentence)

The instant situation is that Valiant, on July 7, 2014, paid \$1,665,855.14 to the Bonner County Treasurer but not for "its own protection". Valiant has not shown what "protection" it was paying to avoid. Valiant has not shown a statutory right to redeem from Bonner County. Bonner County had taken a Tax Deed to itself. There is a complete Idaho statutory method as to "how" and "who" may redeem from Bonner County (a true copy of the Tax Deed to Bonner County, recorded May 22, 2014, Instrument No. 859659 is attached hereto, as JV's Exhibit No. I.

First, Bonner County had the aforesaid Tax Deed and by Idaho Code §45-1007, redemptionors had the statutory time of fourteen (14) months to redeem.

Valiant's Memorandum in Support is the only argument of "why" Valiant paid to redeem. At mid Page it states that "Valiant which holds the 2007 RE Loans Mortgage ..., pays back - taxes to redeem property, it is entitled to enforce indebtedness as part of its own contract and the amount paid is entitled to the priority of the existing debt/mortgage at a minimum. There was no unpaid 2007 RE Loans Mortgage!

Valiant cites Idaho Code §63-1124 and §63-1140, but these sections are repealed and/or non-existent. They are not in the

Idaho Code. The actual and only statutory provision is Idaho Code §63-1007.

TITLE 63
REVENUE AND TAXATION
CHAPTER 10
COLLECTION OF DELINQUENCY ON REAL, PERSONAL AND OPERATING
PROPERTY

63-1007. REDEMPTION -- EXPIRATION OF RIGHT. (1) After the issuance of a tax deed, real property may be redeemed only by the record owner or owners, or party in interest, up to the time the county commissioners have entered into a contract of sale or the property has been transferred by county deed. In order to redeem real property, the record owner or owners, or party in interest, shall pay any delinquency including the late charges, accrued interest, and costs, including, but not limited to, title search and other professional fees. The property taxes accrued against such property subsequent to the issuance of a tax deed to the county shall be extended upon a valuation to be given by the assessor upon application of the tax collector. The property taxes shall be computed according to the authorized levies for the year or years to be extended, including the current calendar year which shall be calculated using the previous year's levies until the current levies are authorized.

(2) Should such payments be made, a redemption deed shall be issued by the county tax collector into the name of the redemptioner and the rights, title and interest acquired by the county shall cease and terminate; provided however, that such right of redemption shall expire fourteen (14) months from the date of issuance of a tax deed to the county, in the event the county commissioners have not extinguished the right of redemption by contract of sale or transfer by county deed during said redemption period. In the event a tax deed is issued and payment is not received within fourteen (14) months of the issuance of such tax deed, then said tax deed to the county is presumptive evidence of the regularity of all proceedings prior thereto and the fee simple title, after the issuance of said tax deed, rests in the county.

History:

[63-1007 added 1996, ch. 98, sec. 11, p. 385; am. 2001, ch. 193, sec. 1, p. 658; am. 2014, ch. 15, sec. 1, p. 23.]

JV asserts that Idaho Code §63-1007(1) provides that after issuance of a tax deed, the real property may be redeemed only

(emphasis) by the record owner or owners (emphasis), or party in interest (emphasis). The record owner was POBD, and POBD did not redeem and it is still the "owner" to date, albeit POBD is being "foreclosed" upon in this action.

Who is/a "party in interest" entitled to redeem? First, the original vendor was JV, still holding a recorded 1995 Purchase Money Mortgage, Instrument No. 474746. JV also enjoys the provision of Idaho Code §45-112, as the Priority of Purchase Money Mortgage, which "has priority over all of the liens" created against the purchaser (VP and subsequently POBD) who are the only purchasers ever of Moose Mountain after JV.

Idaho Code §63-1007 does not define the words "or party in interest" but it must include JV's the Mortgage from 1995. Does "party in interest" include "Valiant"? Keep in mind that:

- a). Valiant held no recorded interest,
- b). Valiant gave no authority or reference to any "interest" when it supposedly "redeemed".

Bonner County Tax Collector Cheryl Piehl handled the dealings with Valiant, and has furnished all of her communications (written) and documents "correspondence" from Valiant. These are public records, furnished by her Counsel Gery Edson, and consist of these "emails" true copies of which are attached collectively as JV's Exhibit J.

1. First written communication is July 2, 2014 from a Brian J. Kramer to Cheryl Piehl. Brian J. Kramer does not set forth any reference to who he is, what entity, if any, he represents, not does he refer to being a statutory "party in interest". He acknowledges meeting last week and he wants to know about a partial redemption by JV, LLC today, "along with a new pay off amount so that our group (his own words - unknown - certainly not a party in interest) may redeem the remainder of the unpaid taxes.

2. Cheryl Piehl emailed to him on July 2, 2014 that JV LLC will bring in a check today for \$1,308,932.07 for the south properties. (This is the Moose Mountain property, being south of Highway 200).

3. Kramer thanked her for the update, again on July 2, 2014.

4. Still on July 2, 2014, Cheryl Piehl emailed to Kramer that Mr. Berry redeemed 5 specially referenced RP# tax parcels, including the south of Highway 200 portion of the Golf Course (RP0435905A00BA). JV paid a total of \$140,999.86. ("Mr. Berry" is James Berry, Manager of JV. JV had previously given written Notice of Tax Redemption, dated July 1, 2014 to Cheryl Piehl.

Cheryl Piehl said the total remaining was \$1,665,855.14, good to Monday July 7, to redeem.

After July 2, 2014 there is no more "communication" until a "Wire Operations Advice of Credit" (JV's Exhibit K) wired as "credited to" Bonner County. It reference Property Tax Redemption with Beneficiaries info: _____ PEND OREIL (sic) and LE (sic) BONNER DEV LLC, attn. Cheryl Pie (Piehl).

Not one word about "Valiant" redeeming or "who" redeemed, except Beneficiary Info: PEND OREIL (sic) probably it is Pend Oreille Bonner Development (POBD). If redemption is for POBD, it was redeemed by the real estate owner.

Not one word about redeeming for "RE Loans 2007": Mortgage Fund 08, and Pensco Trust had Counsel of record, its Attorney Brent Featherston (emphasis added).

The payor, if Valiant, was under no compulsion to pay to redeem as it held no record interest, and there was no compelling event, to protect Valiant against as an "inferior" lienholder.

JV submits that Valiant's only citation of authority (legal grounds) for its supposed redemption are Idaho Code §63-1124 and §63-1140, which appear not to exist in the Idaho Code! Valiant's citation to Idaho Code §45-105 and §45-114, which are "special liens" that have no application.

Valiant has not argued, cited, or supported its claim by Idaho Code §63-1007 which is the actual code "Redemption-Expiration of Right".

Finally, JV's Memorandum in the section shows that any 2007 RE Loans Mortgage were already "paid off" and RE cannot be the "or other party in interest".

VII. JV HAD THE FIRST AND ONLY "REDEMPTION" VALID REDEMPTION FROM THE BONNER COUNTY TAX DEED

JV's Special Appearance et. al. as to Valiant's first pleading in this case, is Verified as an Affidavit by James Berry, Member/Manager, and it was served on Valiant's Counsel.

Commencing at Paragraph 51, Page 12, of JV's Special Appearance pleading, JV denies that Valiant paid to "redeem the Idaho Club Property", as Valiant only paid to redeem a "portion" (which Valiant had no statutory or other authority to do). JV alleges that previously in time to Valiant, JV paid to redeem and did redeem. Valiant did not and could not pay real estate taxes on the Moose Mountain real estate that was redeemed by JV.

JV attaches its Notice of Redemption dated July 1, 2014 (it is JV's Exhibit D to the Special Appearance pleading) as Exhibit L. JV, on July 1, 2014 paid \$140,999.86 to redeem, and JV received the Redemption Deed, recorded July 7, 2014 as Instrument No. 861430, referring to all of the RP's: RP033810010010A, RP033810020010A, portion of RP0435905A000BA, RP57N01W020600A, RP58N01W369341A, with the full legal description on the "Attached Legals", a true copy of which is attached hereto as JV's Exhibit M. JV's Redemption Deed was signed and acknowledged by Cheryl Piehl, on July 3, 2014.

The first Redemption Deed to Valiant Idaho as "redemptioneer" was not recorded until July 8, 2014 as Instrument No. 861460, and a true copy thereof is attached hereto as JV's Exhibit N. Valiant's Redemption Deed was not signed or acknowledged until July 7, 2014, which is four (4) days after JV's Redemption Deed.

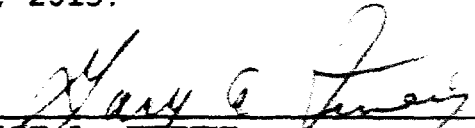
(As a note to the Court, both JV's and Valiant's Redemption Deeds were "re-recorded" by Bonner County on August 22, 2014; however neither were "resigned" or acknowledged" in August of 2014.)

JV has the first signed, recorded Redemption Deed, for which it paid pursuant to its Notice of Redemption. Valiant has nothing, except its name on its Redemption Deed of "Valiant Idaho", and nothing of any records appears to support that name.

JV'S SUMMARY

The Court is requested to deny Valiant's Motion for Summary Judgment.

DATED this 2ND day of February, 2015.



GARY A. FINNEY
Attorney for JV L.L.C., an
Idaho limited liability
company

EXHIBITS

- A. R.E. Loan's Satisfaction of Mortgage recorded June 8, 2007, Instrument No. 730445
- B. Purchase Money Promissory Note and a Mortgage on Moose Mountain, recorded October 24, 1995, Instrument No. 474746
- C. Mortgage to RE Loans, recorded March 24, 2004, Instrument No. 646455
- D. Seller's Closing Statement
- E. Charles Reeves, Manager of POBD Deposition of August 19, 2013
- F. Third Amendment to Indebtedness and to Real Estate Security and Subordination Agreement recorded June 24, 2008, as Instrument No. 753907
- G. Borrower's Settlement Statement, dated July 31, 2008
- H. Borrower's Final Settlement Statement, dated July 31, 2008
- I. Tax Deed to Bonner County, recorded May 22, 2014, Instrument No. 859659
- J. Bonner County Tax Collector Cheryl Piehl & Valiant Redemption Communication
- K. Wire Operations Advice of Credit
- L. JV Notice of Redemption
- M. JV Redemption Deed, recorded July 7, 2014 as Instrument No. 861430
- N. Valiant Idaho Redemption Deed, recorded July 8, 2014 as Instrument No. 861460

VERIFICATION

STATE OF IDAHO)
 : s.s.
COUNTY OF BONNER)

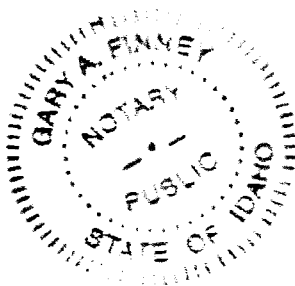
I, James Berry, as a Member/Manager of JV L.L.C., first being duly sworn upon oath depose and say the following:

I am the Member/Manager of JV L.L.C. in this case and I have read JV L.L.C.'S MEMORANDUM IN OPPOSITION TO VALIANT IDAHO, LLC'S MOTION FOR SUMMARY JUDGMENT dated the 2nd day of FEBRUARY, 2015, and know the contents therein stated and believe the same to be true.

JV L.L.C.

James Berry
By: James Berry
Its: Member/Manager

SUBSCRIBED AND SWORN to before me this 2nd day of February 2015.



Gary A. Finney
Notary Public-State of Idaho
Residing at SANDPOINT
My Commission Expires OCT 17, 2015

CERTIFICATE OF SERVICE

I hereby certify that a true and correct copy of the foregoing was served via US Mail, postage prepaid, or as otherwise indicated, this 2ND day of February, 2015, and addressed as follows:

Bruce A. Anderson
Ford Elsaesser
ELSAESSER JARZABEK ANDERSON
ELLIOTT & MACDONALD, CHTD.
320 E. Neider Ave, Suite 102
Coeur d'Alene, ID 83815
[Attorneys for SAGE HOLDINGS,
LLC, DAN JACOBSON, and STEVEN
G. LAZAR]

Brent C. Featherston
FEATHERSTON LAW FIRM, CHTD.
113 S. Second Avenue
Sandpoint, ID 83864
[Attorney for PENSICO TRUST CO.
CUSTODIAN FBO BARNEY NG; and
MORTGAGE FUND '08 LLC]

Richard Stacey
MCCONNELL WAGNER SYKES &
STACEY PLLP
755 W. Front St., Ste.200
Boise, ID 83702
[Attorney for R.E. LOANS,
LLC & VALIANT IDAHO LLC]

Susan Weeks
Steven C. Wetzel
JAMES, VERNON & WEEKS, P.A.
1626 Lincoln Way
Coeur d'Alene, ID 83814
[Attorney for NORTH IDAHO
RESORTS, LLC, V.P. INC, &
FOR JV'S THIRD PARTY
DEFENDANTS]

John A. Finney
FINNEY FINNEY & FINNEY, P.A.
120 E. Lake St, Ste 317
Sandpoint, Idaho 83864
[Attorney for ACI NORTHWEST,
INC. and for PUCCI
CONSTRUCTION, INC.]
Via Hand Delivery

BY: *Allen In Victor*



Sandpoint Title Insurance, Inc.

Sandpoint Title Insurance, Inc.
138 South 2nd Avenue
Post Office Box 1767
Sandpoint, ID 83866

Filed for Record at Request of:

Name: BARRK
Address: 201 Lafayette Circle
City, State, Zip: Lafayette, Ca. 94549

FILED BY
SANDPOINT TITLE INSURANCE
JUN - 8 P 4:09
300
MARIE SCOTT
BOHNER COUNTY RECORDER
DEPUTY

730445

SPACE ABOVE THIS LINE FOR MECHANICAL USE

File #49214-NA

SATISFACTION OF MORTGAGE

KNOW ALL MEN BY THESE PRESENTS: That R.E. LOANS LLC, A California Limited Liability Company, the owner and holder of that certain mortgage bearing its date of June 19, 2006, executed by PENE CRELLIE BOHNER DEVELOPMENT HOLDINGS INC., and recorded on JUNE 19, 2006, as Instrument No. 70647, records of Bohner County, Idaho, to secure payment of the sum of TWENTY MILLION FIVE HUNDRED THOUSAND Dollars (\$20,500,000.00) and interest, do hereby acknowledge said mortgage has been FULLY SATISFIED AND DISCHARGED, and does hereby authorize and accept the said County recorder to enter this satisfaction hereof. IN WITNESS WHEREOF, I have hereunto set my hand(s) and seal(s) this 7th day of June, 2007.

R.E. LOANS LLC

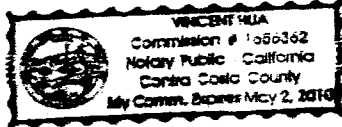
BY: *[Signature]*

STATE OF CALIFORNIA

COUNTY OF Colusa

On this 7th day of June 7 in the year 2007 before me, a Notary Public in and for said state, personally appeared BORIS HREJWITZ known to me to be the person that executed this instrument as the member of R.E. LOANS LLC or the person who executed the instrument on behalf of said company and acknowledged to me that said company executed the same.

IN WITNESS WHEREOF I have hereunto set my hand and affixed my official seal the day and year first above written.



Notary Public for the State of
Residing at: San Francisco, CA
Commission Expires: May 2, 2010



15574

474716

MICHAEL C. STEWART
Attorney at Law
513 North Fourth Avenue
Sandpoint, Idaho 83864
Phone (208) 263-5664

Sandpoint Title Insurance

FILED BY _____

RECORDED 24 PM 4 08

30

RECORDER CLERK
COUNTY CLERK

MORTGAGE

Mortgage made 10/20, 1995, between V.P., INC., an Idaho corporation, of 218 Cedar Street, Sandpoint, Idaho 83864, herein referred to as Mortgagor, and JV L.L.C., an Idaho limited liability company, of 109 First Avenue, Sandpoint, Idaho 83864, herein referred to as Mortgagee.

FOR VALUABLE CONSIDERATION, the above named Mortgagor does hereby mortgage to the Mortgagee real property described as follows:

All that portion of the Southeast Quarter in Section 36, Township 58 North, Range 1 West, Boise Meridian, Bonner County, Idaho, lying South of State Highway 200; and all that portion of Government Lot 4 in Section 31, Township 58 North, Range 1 East, Boise Meridian, Bonner County, Idaho, lying South of State Highway 200;

LESS the following described property:

Beginning at the Southeast corner of said Section 36;

Thence North along the East line 460 feet;

Thence due West 568 feet, more or less, to the True Point of Beginning;

Thence South 47 degrees West 250.00 feet;

Thence South 43 degrees East 348.5 feet;

Thence North 47 degrees East 250 feet;

Thence North 43 degrees West 348.5 feet to the point of

MORTGAGE 1

MAIL TO:
JV L.L.C.
P.O. Box B
SANDPOINT ID
83864



47474-60

beginning.

AND,

All that portion of Government Lots 2, 3, 4, 5, 6, 7, 8, and 9, the Southwest Quarter of the Northeast Quarter, and the South Half of the Northwest Quarter, all being in Section 2, Township 57 North, Range 1 West of the Boise Meridian, Bonner County, Idaho, lying South of State Highway 200 and lying North and East of the Northern Pacific Railroad Company right-of-way;

LESS that portion of Section 2, Township 57 North, Range 1 West, Boise Meridian, Bonner County, Idaho, described as follows:

Beginning at a right-of-way monument on the South right-of-way line of Highway 200;

Thence the Northwest corner of said Section 2 bears North 26 degrees 28' 03" West a distance of 798.11 feet;

Thence North 68 degrees 10' 57" East along said South right-of-way line, a distance of 281.13 feet;

Thence South a distance of 725.53 feet;

Thence West a distance of 330.00 feet;

Thence North a distance of 607.20 feet to said South right-of-way line;

Thence North 78 degrees 39' 11" East along said South right-of-way line a distance of 70.38 feet to the True Point of Beginning;

Also Less that portion of Section 2, Township 57 North, Range 1 West, Boise Meridian, Bonner County, Idaho, described as follows:

Commencing at a right-of-way monument on the South right-of-way line of Highway 200;

Thence the Northwest corner of said Section 2 bears North 26 degrees 28' 03" West a distance of 798.11 feet;

Thence North 68 degrees 10' 57" East along said South right-of-way line, a distance of 281.13 feet to the True Point of Beginning;

Thence North 73 degrees 33' 03" East along said South right-of-way line, a distance of 344.08 feet;

MORTGAGE 2

474746

Thence South a distance of 704.63 feet;

Thence West a distance of 330.00 feet;

Thence North a distance of 607.20 feet to the True Point of Beginning.

EXCEPT from the above described parcels:

A tract of land located in Section 36, Township 58 North, Range 1 West, and Section 2, Township 57 North, Range 1 West, Boise Meridian, Bonner County, more fully described as follows:

Beginning at a point that is North 80 degrees 05' 57" East a distance of 386.02 feet from the South one quarter corner of said Section 36, said point also being at the intersection of the South right of way of State Highway No. 200 and the East right of way of the old county road;

Thence South 5 degrees 14' 00" East long said East right of way of the old county road a distance of 171.80 feet;

Thence continuing South 14 degrees 35' 50" East along said East right of way a distance of 254.70 feet to an intersection with the North right of way of Old Highway No. 200. (FAP No. 95F);

Thence North 72 degrees 38' 24" East along said North right of way a distance of 372.40 feet;

Thence continuing along said North right of way North 72 degrees 58' 33" East a distance of 336.00 feet to an intersection with the West high bank of Dry Creek;

Thence Northeasterly along said West high bank a distance of 578 feet, more or less, to an intersection with the South right of way of said State Highway No. 200;

Thence Westerly along said South right of way the following six courses:

1) Around a curve to the left with a radius of 2643.37 feet a distance of 48.44 feet (chord of which bears South 88 degrees 02' 31" West a distance of 48.43 feet);

2) North 79 degrees 07' 52" West 100.50 feet;

3) Around a curve to the left with a radius of 2658.37 feet a distance of 247.30 feet (the chord of which bears South 82 degrees 54' 00" West a distance of 247.24 feet) to a P.S.C.;

MORTGAGE 3

474746

- 4) Along a spiral curve (S=2 degrees 12.3') a distance of 207.68 feet (the chord of which bears South 70 degrees 27' 12" West a distance of 207.67 feet) to a P.S.;
- 5) South 69 degrees 43' 21" West, 328.60 feet;
- 6) South 61 degrees 11' 30" West, 119.79 feet to the point of beginning.

AND,

Government Lots 5, 9, 10 and 11; and the Southeast Quarter of the Northwest Quarter; and the East Half of the Southwest Quarter; and Government Lot 6, all being in Section 6, Township 57 North, Range 1 East, Boise Meridian, Bonner County, Idaho;

LESS the following described property;

Beginning at the North Quarter corner of Section 6, Township 57 North, Range 1 East, Boise Meridian;

Thence South 1669.7 feet to Pack River;

Thence South 66 degrees 47' West 203 feet;

Thence South 69 degrees 54' West 165.3 feet;

Thence South 79 degrees 56' West 242.5 feet;

Thence South 1 degree 11' East 146 feet;

Thence South 25 degrees 18' East 118.2 feet;

Thence South 54 degrees 29' East 137.2 feet;

Thence South 58 degrees 10' East 267.1 feet;

Thence North 535.6 feet to a point 1669.7 feet South of said quarter corner;

AND EXCEPT all public and private roadways as they now exist;

ALSO LESS that portion of condemned by the United States of America per Judgment on Declaration of Taking recorded in Book 14 of Judgments, page 65, records of Bonner County, Idaho;

AND ALSO LESS that portion lying within the right of way conveyed to the State of Idaho by Right of Way Deed recorded

MORTGAGE 4

474746

in Book 83 of Deeds, Page 545, records of Bonner County, Idaho.

THIS MORTGAGE given to secure payment by the Mortgagor to the Mortgagee of a Promissory Note of same date in the principal amount of \$2,264,500.00 (TWO MILLION TWO HUNDRED SIXTY FOUR THOUSAND FIVE HUNDRED DOLLARS). The final payment on said Promissory Note is due September 1, 2010.

THIS MORTGAGE is also given to secure Mortgagor's compliance with a Profit Sharing Agreement of same date between the parties, which affects the herein described real property.

The Mortgagor hereby covenants and agrees to pay promptly all taxes and assessments levied or assessed upon the above described property, together with reasonable attorney fees in the event of foreclosure, and further agrees to pay such reasonable costs of searching records and abstracting and certifying the same as may be necessarily incurred in foreclosing this Mortgage or defending the same, and each and all of said items shall constitute and be a lien upon said real property.

The Mortgagor shall not commit, permit, or suffer any waste, impairment, or deterioration of the property, and shall keep the property and the improvements thereon at all times in good condition and repair.

AND, that failure to apply when due any sum herein contracted to be paid, or failure to comply with any of the agreements hereof, shall cause the whole debt to become immediately due and collectible at the option of the Mortgagee, its heirs, administrators and assigns. That all money paid by the Mortgagee for

MORTGAGE 5

474746

taxes, assessments, abstracting or searching and certifying records, or any sum paid for the protection of the lien of this Mortgage, shall bear interest from the date of such payment at the legal rate, payable with principal and shall be secured hereby and collectible with the principal note.

IN THE EVENT the Mortgagor shall fail to make any payments required hereunder, including taxes, assessments, insurance premiums or any other obligation of Mortgagor that may become due on said property described herein, the Mortgagee may, at its option, without waiving any default hereunder, pay said items, and upon the filing of receipts with the escrow holder showing such payment to have been made by Mortgagee, such sum or sums so paid by the Mortgagee shall become a part of the principal sum due hereunder and shall be immediately due and payable to the Mortgagee with interest thereon from the date paid by the Mortgagee at the maximum rate of interest allowable by law.

PROCEEDS FROM CUTTING OF TIMBER: All net proceeds due to the Mortgagor from the sale of timber removed from the herein described real property shall be paid to the Mortgagee and credited as payment(s) on the Promissory Note secured by this Mortgage.

APPLICATION OF ROCK QUARRY ROYALTIES: All net proceeds paid to Mortgagor from the sale of crushed rock produced on the premises shall be paid to the Mortgagee and credited as payments on the Promissory Note secured by this Mortgage.

PARTIAL RELEASES: For each \$3,500.00 (THREE THOUSAND FIVE

MORTGAGE 6

474746

HUNDRED DOLLARS) paid toward satisfying the Promissory Note secured by this Mortgage, (including principal and/or interest), at Mortgagor's request, the Mortgagee shall release from the lien of this Mortgage, 1 (ONE) acre of the herein described real property. Insurable legal access no less than 60 (SIXTY) feet in width shall be reserved to all land remaining encumbered by this Mortgage so long as any sum remains due on the subject Promissory Note. Mortgagor shall choose the parcels to be released, and at Mortgagor's expense, Mortgagor shall prepare and provide to Mortgagee the documentation required to accomplish each release.

MORTGAGOR'S ENGINEERING PLANS, ETC. As said documents become available to Mortgagor, Mortgagor shall deliver to Mortgagee true and correct copies of all engineering plans, designs, specifications and feasibility studies related to the intended development by the Mortgagor of the herein described real property, or any portion thereof.

SUBORDINATION: Mortgagee agrees to execute whatever documentation that is required to subordinate the lien of this Mortgage to Mortgages and/or Deeds of Trust that will secure loans to Mortgagor for the purpose of constructing improvements on the subject property. No funds from Promissory Notes secured by Mortgages and/or Deeds of Trust that become senior to the lien of this Mortgage shall be paid to the Mortgagor or to subsidiaries or affiliates of Mortgagor.

1994 and 1995 REAL PROPERTY TAXES: Mortgagee shall be responsible for the payment of the 1994 Bonner County Taxes on

MORTGAGE 7

474746

the herein described parcel, including penalties and interest. Mortgagee shall pay said taxes prior to the time the County of Bonner is able by law to deed the property to said County for the failure to pay same, OR, upon the request of Mortgagor where payment of the taxes will be a condition precedent for Mortgagor to secure financing for improvements on the subject property OR upon the sale by Mortgagor of a portion of said real property.

The 1995 taxes will be prorated as of September 1, 1995, however, the charge to Mortgagee for the period January 1, 1995, to September 1, 1995, will not be withheld at closing. Instead, Mortgagee shall be responsible for the payment of its share of said taxes in accordance with the preceding Paragraph above.

Failure to Pay Taxes. In the event Mortgagee fails to pay the taxes in accordance with the above, Mortgagor shall have the option to pay the taxes, including penalties and interest, if any. Should Mortgagee fail to reimburse Mortgagor for Mortgagor's payment of taxes, within 60 (Sixty) days of written demand thereof, Mortgagor shall be entitled to apply said tax payments made as a credit(s) to the Promissory Note secured by this mortgage.

IN WITNESS WHEREOF, the undersigned Mortgagor and Mortgagee have executed this Mortgage on the day and year first written above.

MORTGAGE 8

474746

V.P., INC.

Barbara Huguenin
By: BARBARA HUGUENIN, President

JV L.L.C.

BY: Hidden Lakes Limited Partnership, Member

William A. Berry
By: WILLIAM A. BERRY, General Partner

X James Berry
By: JAMES BERRY, General Partner

BY: Sun Mountain, Inc., Member

William A. Berry
By: William A. Berry, President

X James Berry
By: James Berry, Secretary

STATE OF IDAHO)
County of Bonner) ss.

On this day personally appeared before me, the undersigned Notary Public, BARBARA HUGUENIN, known to me to be the President of V.P., INC., an Idaho corporation, the corporation that executed the within instrument and acknowledged to me that such corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 20 day of OCT, 1995.

[Signature]
Notary Public
Residing at: LAUREL
Comm. Exp.: 10/20/2000

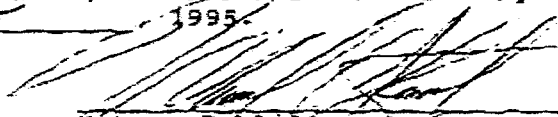
MORTGAGE 9

474746

STATE OF IDAHO)
) ss.
County of Bonner)

On this day personally appeared before me, the undersigned Notary Public, WILLIAM A. BERRY and JAMES BERRY, known to me to be the general partners in the partnership of HIDDEN LAKES LIMITED PARTNERSHIP, an Idaho limited partnership, and the general partners who subscribed said partnership name to the foregoing instrument, and said limited partnership is known to me to be a member of JV L.C.C., an Idaho limited liability company, and said persons acknowledged to me that said limited partnership executed the same in said limited liability company name.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 24 day of Oct, 1995.

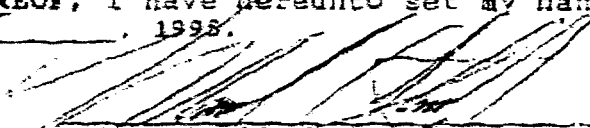


Notary Public
Residing at: Spencer
Comm. Exp.: 7/1/2000

STATE OF IDAHO)
) ss.
County of Bonner)

On this day personally appeared before me, the undersigned Notary Public, WILLIAM A. BERRY and JAMES BERRY, known to me to be the President and Secretary, respectively, of Sun Mountain, Inc., an Idaho corporation, the corporation that executed the within instrument and acknowledged to me that such corporation executed the same, and corporation is known to me to be a member of JV L.C.C., an Idaho limited liability company, and said persons acknowledged to me that said corporation executed the same in said limited liability company name.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 26 day of Oct, 1995.



Notary Public
Residing at: Spencer
Comm. Exp.: 7/1/2000

37785

WHEN RECORDED MAIL TO
BAR K, INC.
201 LAFAYETTE CIRCLE
2nd FLOOR
LAFAYETTE CA 94549

SANDPOINT TITLE INSURANCE

FILED BY
2004 MAR 20 P 3:15
78d

MORTGAGE
RECORDED BY

[Signature]

646455

Loan No. V0140

SPACE ABOVE THIS LINE FOR RECORDER'S USE

MORTGAGE

Assignment of Rents, Security Agreement, and Fixture Filing

This "Mortgage" is dated as of March 19, 2004.

The "Mortgagor" under this Deed of Trust is Vilelli Enterprises, Inc., a California corporation, VP, Incorporated, an Idaho corporation, and Pend Oreille Limited Partnership (aka in California as Pend Oreille, Ltd.), a California limited partnership.

The Mortgagor's address for notice is 151 Clubhouse Way, Sandpoint ID 83864.

The "Mortgagee" under this Mortgage is R.E. LOANS LLC, a California limited liability company.

Mortgagor owes Mortgagee the principal sum of Eight Million Dollars (\$8,000,000). This debt is evidenced by a NOTE SECURED BY MORTGAGE dated March 19, 2004 ("Note"), with a maturity date of March 23, 2008 (the "Maturity Date").

This Mortgage is intended also as a fixture, minerals, and timber filing and is to be indexed as such in the real estate records.

This Mortgage is made on the day and year first set forth on page 1 hereof by Mortgagor to Mortgagee.

WITNESSETH:

Mortgagor has executed a Note Secured by Mortgage ("Note") of even date herewith in favor of Mortgagee. The principal amount under the Note is Eight Million Dollars (\$8,000,000.00). The advancement of the principal amount by Mortgagee to Mortgagor is herein referred to as the "Loan." Interest on the principal accrues at the rate of twelve percent (12%) per annum, with all principal and accrued and unpaid interest being due in full on the Maturity Date.

In consideration of the foregoing, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Mortgagor, acknowledging the benefits to them of the Loan, hereby irrevocably GRANTS, BARGAINS, SELLS and CONVEYS unto Mortgagee and Mortgagee's respective heirs and assigns, with right of entry and possession, all of Mortgagor's present and hereafter acquired estate, right, title and interest in, to and under all real and personal property of Mortgagor located in Bonner County, Idaho now owned or hereinafter acquired, including, without limitation, that property more specifically identified in EXHIBIT A of this Mortgage (the "Premises").

Mortgagor further grants and assigns unto Mortgagee, and Mortgagee's respective heirs and assigns, a first lien and security interest in and to the all of Mortgagor's rights, title, and interest in the Premises and property and property rights appurtenant to, located on, existing in conjunction with the Premises (the "Mortgaged Property") including:

A. All and singular the easements, rights-of-way, water rights or every kind and nature (including but not limited to claims, decrees, applications, permits, licenses, storage rights, ditches and ditch rights, riparian and littoral rights), rights to timber to be cut, minerals and mineral rights, rights of use or occupancy, privileges, franchises, tenements, appendages, hereditaments and appurtenances and all other rights thereunto belonging or in any way appertaining, and all of the estate, right, title, interest, claim and demand whatsoever of Mortgagor therein or thereto, either at law or in equity, in possession or in expectancy, now or hereafter acquired, and

B. All fixtures, structures, buildings and improvements of every kind and description now or at any time hereafter located on the Premises (hereinafter referred to as the "Improvements"), including but not limited to all fences, sheds, barns, out buildings, corrals and animal chutes, fixed irrigation equipment and pumps, wells, and any additions to, substitutions for, changes in or replacements of the whole or any part thereof, now or at any time hereafter affixed to, attached to, placed upon or used in any way in connection with the use, enjoyment, occupancy or operation of the Premises or any portion thereof; and

C. All right, title and interest of Mortgagor in and to all streets, railways, roads, and public places, opened or proposed, and all easements and rights-of-way, public or private, tenements, hereditaments, rights and appurtenances, now or hereafter used in connection with, belonging or appertaining to, the Premises; and

D. All of the royalties, issues, profits, revenue, income and other benefits of the Premises, or arising from the use or enjoyment of all or any portion thereof or from any lease or agreement pertaining thereto (collectively the "Profits"), and all right, title and interest of Mortgagor in and to all leases ("Leases") of the Premises now or hereafter entered into with all right, title and interest of Mortgagor thereunder; subject to, however, the provisions contained in Section 1.9 hereof;

E. All plans, specifications, drawings, engineering or similar studies or calculations, tests, surveys, designs, or related materials pertaining to the Premises;

F. All entitlements, permits, approvals, pending applications, rights to utilize or hook up to utilities, or agreements relating to the use or development of the Premises;

G. All agreements (including agreements relating to washers, dryers, and vending machines), contracts, escrows, escrow deposits, and other arrangements, now or hereafter entered into, respecting or pertaining to the use, occupation, construction, management or operation of the Premises;

H. All tradenames, trademarks, service marks, logos, copyrights, goodwill, books, and records and all other general intangibles relating to or used in connection with the operation of the Premises;

I. All accounts, accounts receivable, books, records, documents, instruments, chattel paper, claims, warranties, general intangibles, deposit accounts, actions, claims, suits, judgments, proofs of claim in bankruptcy, and causes of action which now or hereafter relate to, are derived from, or are used in connection with the Premises or any personalty related to the Premises;

J. All proceeds (including claims and demands therefor) of the conversion, voluntary or involuntary, of any of the foregoing into cash or liquidated claims, including, without limitation, proceeds of insurance and condemnation awards; and

K. All memberships in any golf, ski, boating, hunting, or other similar organization servicing the owners, occupants, guests, or invitees at the Premises.

TO HAVE AND TO HOLD the Mortgaged Property for the purposes and uses herein expressed and FOR THE PURPOSE OF SECURING, in such order of priority as Mortgagee may elect:

1. Payment of the aggregate of the unpaid principal balance of the Note, all interest accrued and accruing thereon, and all other charges under the Note and any and all modifications, extensions or renewals thereof.

2. Due, prompt, and complete observance, performance, and discharge of all obligations of the Mortgagor under this Mortgage and any and all modifications, extensions or renewals of this Mortgage.

3. Due, prompt, and complete observance, performance, and discharge of all obligations of the Mortgagor under any other Mortgage, Security Agreement, Fixture Filing, Loan Agreement, or other instrument given to further secure or evidence the indebtedness under the Note, and any and all modifications, extensions or renewals thereof (the "Other Mortgages").

The foregoing obligations are referred to herein as the "Secured Obligations."

ARTICLE 1.

COVENANTS OF MORTGAGOR

Mortgagor covenants, warrants and agrees to and with Mortgagee as follows:

1.1 Mortgagor will pay the principal and all other sums becoming due with respect to the Note at the time and place and in the manner specified in the Note, according to the terms thereof.

1.2 Mortgagor has good and marketable title to the Mortgaged Property subject to no lien, charge or encumbrance except for the lien of this Mortgage and those exceptions set forth in the commitments for title insurance and policies of title insurance provided for herein; this Mortgage is and will remain a valid and enforceable first lien on the Mortgaged Property. Mortgagor has lawful authority to grant, assign, transfer and mortgage its interest in the Mortgaged Property in the manner and form hereby done or intended. Mortgagor will preserve its interest in and title to the Mortgaged Property and will forever warrant and defend the same to Mortgagee and will forever warrant and defend the validity and priority of the lien hereof against the claims of all persons and parties whomsoever, unless Mortgagor provides prior written consent to subordination of its priority. Mortgagor shall promptly and completely observe, perform and discharge each and every obligation, covenant and agreement affecting the Mortgaged Property whether the same is prior and superior or subject and subordinate thereto.

1.3

(a) Mortgagor will, at its own cost and without expense to Mortgagee, do, execute, acknowledge and deliver all and every such further acts, deeds, transfers and assurances as Mortgagee shall from time to time reasonably require for the better assuring, conveying, assigning, transferring and confirming unto Mortgagee the property and rights hereby conveyed or assigned or intended now or hereafter so to be, or which Mortgagor may be or may hereafter become bound to convey or assign to Mortgagee, or for carrying out the intention or facilitating the performance of the terms of this Mortgage, or for filing, registering or recording this Mortgage and, on demand, Mortgagor will execute and deliver, and after the occurrence and during the continuance of an Event of Default hereby authorizes Mortgagee to execute to the extent Mortgagor may lawfully do so, one or more financing statements or comparable security instruments to evidence more effectively the lien hereof upon the Mortgaged Property.

(b) Mortgagor will pay all filing, registration and recording fees, and all expenses incident to the execution and acknowledgement of this Mortgage, any modification or addition supplemental hereto, any security instrument with respect to the Mortgaged Property, and any instrument of further assurance, and all federal, state, county and municipal stamp taxes and other taxes, duties, imposts, assessments and

governmental charges arising out of or in connection with the execution and delivery of the Note, this Mortgage, any supplements hereto, any security instrument with respect to the Mortgaged Property or any instrument of further assurance.

1.4 Mortgagor will maintain insurance with responsible and reputable insurers in such amounts and covering such risks as are reasonably requested by Mortgagee to protect the interests of Mortgagee in the Mortgaged Property and in the case of liability insurance shall name the Mortgagee as additional insureds, and with respect to the Mortgaged Property such insurance shall name the Mortgagee as loss payees and additional insureds. The Mortgagor will furnish the Mortgagee with certificates or other evidence of all insurance covering the Mortgaged Property. All insurance policies shall provide that they shall not, with respect to the Mortgagor or Mortgaged Property, be terminated or cancelled, nor shall, with respect to the Mortgagor or Mortgaged Property, the coverages or amounts thereunder or thereof be reduced, without at least thirty (30) days' prior written notice to Mortgagee and shall protect the Mortgagee from any breach of warranty by Mortgagor in connection therewith. Receipt of notice of termination or cancellation of any such insurance policies or reduction of coverages or amounts thereunder, with respect to the Mortgagor or Mortgaged Property, without receipt prior to the termination, cancellation or reduction date of evidence of renewals or replacements of such policies or of increase of such coverages or amounts, as the case may be, shall entitle the Mortgagee to renew any such policies, cause the coverages and amounts thereof to be maintained at levels satisfactory to them or otherwise to obtain similar insurance in place of such policies, in each case at the expense of the Mortgagor.

1.5 Mortgagor, upon obtaining knowledge of the pendency or institution of any proceedings for the condemnation of the Premises or any portion thereof or knowledge of any casualty damage to the Mortgaged Property or damage of any kind, will promptly notify Mortgagee in writing thereof. Mortgagee may participate in any proceedings and join Mortgagor in adjusting any loss covered by insurance. All compensation, awards, proceeds, damages, claims, rights of action, and payments to which Mortgagor may become entitled ("Awards") shall be paid over to Mortgagee to the extent that the amount thereof does not exceed the Secured Obligations. Notwithstanding the foregoing, any Award that does not exceed \$10,000.00 shall be paid over to Mortgagor, provided that Mortgagor shall promptly repair any damage to Improvements occasioned by any condemnation or casualty that gave rise to such Award. Mortgagee shall have the sole and absolute discretion, notwithstanding the fact that the security given hereby may not be impaired by a partial condemnation, to apply any part or all of the Award collected by it in connection with any condemnation proceeding (i) upon any indebtedness secured hereby and in such order as Mortgagee may determine, or (ii) without reducing the indebtedness secured hereby, to the reimbursement of Mortgagee for expenses incurred by them in the restoration of the Mortgaged Property. Such application shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice. Mortgagor shall not be required to repair any damage to Improvements occasioned by any condemnation or casualty if the Award with respect thereto is collected by Mortgagee and is not applied by Mortgagee to

reimburse Mortgagor for its expenses in conjunction with such condemnation or casualty.

1.6

(a) Mortgagor shall promptly pay and discharge all taxes, assessments and other governmental charges on the Mortgaged Property prior to the date on which substantial penalties are attached thereto, or establish adequate reserves for the payment of such taxes, assessments and other governmental charges, and make all required withholding and other tax deposits, except to the extent that such taxes, assessments or other governmental charges or levies are being actively contested in good faith by appropriate proceedings and are adequately reserved against.

(b) Mortgagor will pay, from time to time when the same shall become due, all lawful claims and demands which, if unpaid, might result in or permit the creation of a lien on the Mortgaged Property or any part thereof, or on the revenues, issues, income and profits arising therefrom, and in general will do or cause to be done everything necessary so that the lien hereof and its priority shall be fully preserved and so that the Mortgaged Property shall remain unencumbered at the sole cost of Mortgagor, without expense to Mortgagee. Provided, however, that Mortgagor may, at Mortgagor's sole expense, dispute any such claim or lien is a good faith basis for dispute exists, provided that Mortgagor shall obtain a bond sufficient to release any such lien prior to the foreclosure of any such lien.

1.7 All right, title and interest of Mortgagor in and to all extensions, improvements, betterments, renewals, substitutes and replacements of and all additions and appurtenances to the Mortgaged Property hereafter acquired by or released to Mortgagor or constructed, assembled or placed by Mortgagor on the Premises, and all conversions of the security constituted thereby, immediately upon such acquisition, release, construction, assembling, placement or conversion, as the case may be, and in each such case, without any further mortgage, conveyance, assignment or other act by Mortgagor, shall become subject to the lien of this Mortgage as fully and completely and with the same effect as though now owned by Mortgagor and specifically described in the granting clause hereof, and at any and all times Mortgagor will execute and deliver to Mortgagee any and all such further assurances, mortgages, conveyances or assignments thereof as Mortgagee may reasonably require for the purpose of expressly and specifically subjecting the same to the lien of this Mortgage.

1.8 This Mortgage shall constitute a security agreement with respect to any part of the Mortgaged Property that is "fixtures" and any other part of the Mortgaged Property that constitutes tangible or intangible personal property (including, without limitation, all proceeds and products of the Premises) and Mortgagor hereby grants to Mortgagee a first priority security interest in said collateral. Mortgagor hereby authorizes Mortgagee, and irrevocably constitutes and appoints Mortgagee the attorney-in-fact of Mortgagor, to execute, deliver and to file with the appropriate filing officer or office at Mortgagor's sole cost and expense such security agreements, financing

statements or other instruments as Mortgagee may reasonably request or require in order to impose or perfect the lien or security interest created hereby more specifically thereon.

1.9 Mortgagor will not execute any lease of all or part of the Mortgaged Property without Mortgagee's prior written consent, which consent shall be given or withheld in Mortgagee's sole and absolute discretion, and will at all times promptly and faithfully perform or cause to be performed, all of the covenants, conditions and agreements contained in all leases of the Mortgaged Property now or hereafter existing on the part of the lessor thereunder to be kept and performed.

1.10 Without the prior written consent of Mortgagee being first had and obtained, which consent shall be granted or withheld in Mortgagee's sole and absolute discretion, Mortgagor will not execute or deliver any pledge, security agreement, mortgage or deed of trust or similar security instrument covering all or any portion of the Mortgaged Property or any interest therein ("Subordinate Mortgage").

1.11 Mortgagor will not commit any waste on the Premises. Mortgagor will not materially change the use of the Mortgaged Property. Mortgagor will not make any application to any federal, state or local governmental authority ("Governmental Authority") for a change in zoning or a change in any other similar law, ordinance, statute, rule, order, decree, directive or regulation ("Laws") affecting the Mortgaged Property nor will Mortgagor consent to any such change without the prior written consent of Mortgagee, which consent shall be granted or withheld in the sole discretion of Mortgagee, except for or with respect to any change which would not have a material adverse effect on the business, properties, assets, operations or condition, financial or otherwise, of Mortgagor, or otherwise on the ability of Mortgagor to carry out its obligations under the Note and this Mortgage. Mortgagor will at all times comply in all material respects with all Laws of any Governmental Authority having or exercising jurisdiction over the Premises or otherwise affecting the Mortgaged Property or any portion thereof, will maintain and keep the Improvements and Mortgaged Property in good operating order and condition, and will promptly make, from time to time, all repairs, renewals, replacements, additions and improvements in connection therewith which are needful or desirable to that end.

1.12 Mortgagor will, at any reasonable time and from time to time, upon notice to the Mortgagee, permit the Mortgagee or its representatives to inspect the Mortgaged Property.

1.13 Mortgagee shall be subrogated, notwithstanding their release of record, to any liens, superior titles, mortgages, deeds of trust, liens, encumbrances, rights, equities and charges of all kinds heretofore or hereafter existing on the Mortgaged Property to the extent that the same are paid or discharged by Mortgagee or from the proceeds of the loan evidenced by the Note.

1.14 Without affecting the liability of Mortgagor or of any other person who is or shall become bound by the terms of this Mortgage or who is or shall become liable for the performance of any obligation secured hereby, Mortgagee may, in such manner, upon such terms and at such times as they deem best and without notice or demand, release any party now or hereafter liable for the performance of any such obligation, extend the time for such performance, accept additional security therefor, and alter, substitute or release any property securing such performance. No exercise or non-exercise by Mortgagee of any of its rights under this Mortgage, no dealing by Mortgagee with any person, firm or corporation and no change, impairment, loss or suspension of any right or remedy of Mortgagee shall in any way affect any of the obligations of Mortgagor hereunder or any security furnished by Mortgagor, or give either Mortgagor any recourse against Mortgagee.

1.15 Mortgagor shall not sell, assign, transfer or encumber in any way Mortgagor's interest or any portion thereof in the Mortgaged Property, without the prior written consent of Mortgagee.

1.16 Mortgagor will not cause, permit or suffer any default or Event of Default under the Note, this Mortgage or the Other Mortgages or any other document or instrument securing or pertaining to the Note.

1.17 Mortgagor will comply with all applicable Environmental Laws, except to the extent that any noncompliance would not have a material adverse effect on the business, properties, assets, operations or condition, financial or otherwise, of the Mortgagor, or otherwise on the ability of Mortgagor to carry out its obligations under the Note; and Mortgagor will provide to Mortgagee, promptly upon receipt, copies of any correspondence, notice, pleading, citation, indictment, complaint, order, decree or other document from any source asserting or alleging a circumstance or condition which requires or is reasonably likely to require a financial contribution by the Mortgagor under any Environmental Laws or which seeks damages or civil, criminal or punitive penalties from the Mortgagor for an alleged violation of any Environmental Laws. In the event of any such circumstance, the Mortgagor agrees to permit the Mortgagee or any independent agent selected by the Mortgagee to conduct an environmental assessment at the Mortgagor's expense but in such a manner so as not to unreasonably interfere with the business operations of the Mortgagor. This provision shall not relieve the Mortgagor from conducting its own environmental investigations or taking any other steps necessary to comply with any Environmental Laws.

1.18 Mortgagor will comply with the requirements of all applicable laws, rules, regulations and orders of any governmental authority, except when the failure to so comply would not have a material adverse effect on the business, properties, assets, operations or condition, financial or otherwise, of the Mortgagor or either of them, or otherwise on the ability of the Mortgagor to carry out their obligations under the Note.

1.19 If Mortgagor's interest in the Mortgaged Property, or any portion thereof, is that of a lessee, then Mortgagor shall: (i) pay prior to delinquency all rent and other charges that fall due under the provisions of such lease; (ii) fully, faithfully, and punctually observe and perform all other terms, covenants, agreements, and conditions required of it under the terms of such lease; (iii) promptly notify Mortgagee, in writing, of the default by Mortgagor or the lessor under any provisions of such lease, or of the occurrence of any event which, with notice or the passage of time, would constitute a default under such lease; (iv) promptly cause any notice which it receives from the lessor under such lease to be delivered to Mortgagee; (v) if any indebtedness secured by this Deed of Trust remains unpaid at a time when notice may or must be given by Mortgagor of the exercise of any right or option to extend the term of such lease, then Mortgagor shall promptly give notice of the exercise of such right or option in accordance with the provisions of such lease; (vi) promptly notify the lessor under such lease of the existence and execution of this Mortgage and the name and address of Mortgagee; and (vii) not terminate (including a termination or rejection as a part of any bankruptcy or similar proceeding), cancel, surrender, modify, change, alter, or amend such lease, either orally or in writing, without the written consent of Mortgagee. Without imposing any obligation upon Mortgagee to do so, Mortgagor hereby appoints Mortgagee as Mortgagor's attorney in fact to perform any or all of the foregoing acts to the extent necessary to preserve and protect Mortgagor and/or Mortgagee's interest in said leasehold estate.

1.20 Mortgagor shall not transfer the Property without the prior written consent of Mortgagee, which consent may be withheld in Mortgagee's sole discretion. Consent to one transfer shall not be deemed to be a waiver of the right to require consent to other transfers. Except for a transfer resulting in a partial reconveyance of this Mortgage if the Note, any Loan Agreement between Mortgagor and Mortgagee, or this Mortgage has a partial release clause, if Mortgagor transfers the Property or any portion thereof, or any interest therein, without first obtaining the written consent of Mortgagee, all indebtedness secured by this Mortgage shall, at the option of Mortgagee and without notice or demand, become immediately due and payable. As used herein, transfer includes, but is not limited to, the sale, option to sell, contract to sell, convey, encumber, mortgage (including encumber by a mortgage), pledge, hypothecate, or lease with option to purchase of the Property, or any portion thereof, or any interest therein, whether voluntary, involuntary, by operation of law, or otherwise, or the transfer of more than a 50% interest of Mortgagor if Mortgagor is anything other than a natural person.

ARTICLE 2.

EVENTS OF DEFAULT

Each of the following shall constitute an event of default ("Event of Default") hereunder:

2.1 The Mortgagor shall fail to pay interest or the principal amount of the Note when due, or any fee or other amount payable under the Note, hereunder or under either of the Other Mortgages, for more than five (5) business days after the due date thereof.

2.2 Any representation or warranty by the Mortgagor shall prove to have been incorrect when made in any material respect.

2.3 The Mortgagor shall fail to perform or observe any non-payment term, covenant or agreement contained in this Mortgage, the Note, or any Other Mortgages, on their part to be performed or observed, which failure has not been cured by the Mortgagor within any applicable cure period as may be provided for.

2.4 The sale, assignment, lease or other disposition of all or substantially all of the Mortgaged Property or the property encumbered by either of the Other Mortgages.

2.5 The occurrence of any other Event of Default as defined in the Note or either of the Other Mortgages.

ARTICLE 3.

REMEDIES

Upon the occurrence and during the continuance of any Event of Default, Mortgagee, and either and both of them, shall have the following rights and remedies:

3.1 Mortgagee may declare the entire principal of the Note then outstanding to be due and payable immediately, and, notwithstanding the stated maturity in the Note or any other term or provision of the Note or this Mortgage to the contrary, the outstanding principal amount of the Note shall become and be immediately due and payable.

3.2 If Mortgagee shall have exercised the option provided in Section 3.1 above, Mortgagee in person or by agent may, without any obligation so to do and without notice or demand upon Mortgagor and without releasing Mortgagor from any obligation hereunder (i) make any payment or do any act which Mortgagor has failed to make or do; (ii) enter upon, take possession of, manage and operate the Mortgaged Property or any part thereof; (iii) make or enforce, or, if the same be subject to modification or cancellation, modify or cancel any leases of the Mortgaged Property or any part thereof upon such terms or conditions as Mortgagee deem proper; and (iv) obtain and evict tenants, and fix or modify rents, make repairs and alterations and do any acts which Mortgagee deem proper to protect the security hereof. The entering upon and taking possession of the Mortgaged Property, the collection of any rents, royalties, issues, profits, revenue, income or other benefits and the application thereof as aforesaid shall not cure or waive any default theretofore or thereafter occurring or affect any notice of default hereunder or invalidate any act done pursuant to any such notice, and, notwithstanding continuance in possession of the Mortgaged Property, or any part

thereof, by Mortgagor, Mortgagee or a receiver, and the collection, receipt and application of rents, royalties, issues, profits, revenue, income or other benefits, Mortgagee shall be entitled to exercise every right provided for in this Mortgage or by law upon or after the occurrence and during the continuance of an Event of Default. Any of the actions referred to in this Section may be taken by Mortgagee, or either of them, in person or by agent, with or without bringing any action or proceeding, or by receiver appointed by a court, and any such action may also be taken without regard to the adequacy of the security for the indebtedness hereby secured. Further, Mortgagee, at the expense of Mortgagor, may from time to time maintain and restore the Mortgaged Property or any part thereof as Mortgagee may reasonably deem desirable and may insure the same.

3.3 If Mortgagee shall have exercised the option provided in Section 3.1 above, Mortgagee shall be entitled, without notice and to the full extent provided by law, to the appointment by a court having jurisdiction of a receiver to take possession of and protect the Mortgaged Property or any part thereof, and operate the same and collect the rents and profits.

3.4 If Mortgagee shall have exercised the option provided in Section 3.1 above, Mortgagee may bring an action in any court of competent jurisdiction to foreclose this Mortgage or to enforce any of the covenants and agreements hereof. By virtue of judicial proceedings or of a judgment or decree of foreclosure and sale, shall operate to divest all of the estate, right, title, interest, claim and demand whatsoever, whether at law or in equity, of Mortgagor in and to the properties and rights so sold, subject to any rights of redemption provided by law, and shall be a perpetual bar, both at law and in equity, against Mortgagor and any and all persons claiming or who may claim the same or any part thereof from, through or under Mortgagor subject to any rights of redemption provided by law.

3.5 Upon any sale or sales made under or by virtue of this Article 3, Mortgagee may bid for and acquire the Mortgaged Property or any part thereof and, in lieu of paying cash therefor, may make settlement for the purchase price by crediting upon the indebtedness or other sums secured by this Mortgage the net sales price after deducting therefrom the expenses of sale and the costs of the judicial proceedings, if any, with interest at the Default Rate (as defined in the Note) and any other sums which Mortgagee are authorized to deduct under this Mortgage.

3.6 Notwithstanding the appointment of any receiver, liquidator or trustee of Mortgagor, or of any of their property, or of the Mortgaged Property or any part thereof, if Mortgagee shall have exercised the option provided in Section 3.1 above, Mortgagee shall be entitled to retain possession and control of all property now or hereafter held under this Mortgage, including, but not limited to, the Profits.

3.7 No remedy herein conferred upon or reserved to Mortgagee is intended to be exclusive of any other remedy herein or by law provided, but each shall be

cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute. No delay or omission of Mortgagee in exercising any right or power accruing upon any Event of Default shall impair any right or power or shall be construed to be a waiver of any Event of Default or any acquiescence therein, and every power and remedy given by this Mortgage to Mortgagee may be exercised from time to time as often as may be deemed expedient.

3.8 Upon the occurrence of and during the continuance of any Event of Default, and if Mortgagee shall have exercised the option provided in Section 3.1 above, Mortgagor agree to, upon demand by Mortgagee, vacate and surrender possession of the Mortgaged Property to Mortgagee, or to a receiver, if any, and in default thereof may be evicted by any summary action or proceeding for the recovery of possession of leased premises for non-payment of rent, however designated.

3.9 In the event ownership of the Mortgaged Property or any portion thereof becomes vested in a person other than the Mortgagor herein named, Mortgagee may, without notice to the Mortgagor herein named, whether or not Mortgagee have given written consent to such change in ownership, deal with such successor or successors in interest with reference to this Mortgage and the indebtedness secured hereby, and in the same manner as with the Mortgagor herein named, without in any way vitiating, discharging or waiving Mortgagor's liability hereunder, for the indebtedness hereby secured or any Event of Default to the extent portion of ownership of the Mortgaged Property has become so vested.

3.10 In the event that there be a judicial sale hereunder and if at the time of such sale Mortgagor, or their heirs or assigns, be occupying the Premises and Improvements or any part thereof so sold, each and all shall immediately become the tenant of the purchaser at such sale which tenancy shall be a tenancy from day to day, terminable at the will of either tenant or landlord, at a rental per day based upon the value of the Premises and Improvements, such rental to be due daily to the purchaser. An action of unlawful detainer shall lie if the tenant holds over after a demand in writing for possession of said Premises and Improvements and this agreement and the trustee's deed shall constitute a lease and agreement under which any such tenant's possession arose and continued.

3.11 In the event of an Event of Default under any of the Note, this Mortgage or the Other Mortgages, Mortgagee may foreclose or exercise any right or remedy provided hereunder. Upon Mortgagor's default under this Mortgage or any Other Mortgage, or upon any failure of Mortgagor to make payments or to satisfy his obligations under the Note, Mortgagee, at its election, may foreclose and exercise its rights and remedies under any one or more of this Mortgage and the Other Mortgages.

3.12 This Mortgage also constitutes a security agreement, on all of the terms and conditions set forth herein, to the extent that any of the Mortgaged Property is severable from the real property ("Collateral"). Mortgagor agrees that, as to the

Collateral, Mortgagee shall have all of the rights and remedies of a secured party under the Uniform Commercial Code, as well as all other rights and remedies available at law or in equity. Mortgagor agrees to execute and deliver on demand, and irrevocably authorizes, constitutes, and appoints Mortgagee the attorney-in-fact of Mortgagor to execute, deliver, and/or file, any security agreements, financing statements, continuation statements, or other instruments that Mortgagee may require to impose, perfect, or continue the perfection of the lien or security interest created by this Mortgage. On the occurrence of any default under the provisions of the Note, this Mortgage, or any other agreement secured by this Mortgage, Mortgagee shall have the right to enforce any and all of the rights and/or remedies of a secured party under the Uniform Commercial Code including, without limitation: (i) the right to require Mortgagor to immediately assemble all or any portion of the Collateral and to make the same available to Mortgagee at any place designated by Mortgagee; (ii) the right to immediately take physical possession of all or any portion of the Collateral wherever it may be found, using all necessary lawful force to do so, and to exclude Mortgagor from such possession, and Mortgagor waives all claims to damages arising from or connected with any such taking or exclusion; (iii) the right to proceed with the foreclosure sale of all or any portion of the Collateral, from time to time, in any manner as may be permitted by Uniform Commercial Code, Idaho Code, Idaho Rules of Civil Procedure, or any other applicable statute, rule, or code; and, in Mortgagee's discretion, to operate all or any portion of the Collateral as a going concern pending the completion of any foreclosure sale; and (iv) the right to sell all or any portion of the Collateral at one or more public or private sales with or without having said Collateral at the place of sale, and upon such terms and in such manner as Mortgagee may determine, and Mortgagee is authorized to purchase the same at any such sale. Prior to any sale, Mortgagee may, at its option, repair or recondition all or any portion of the Collateral to such extent as Mortgagee may deem advisable and any sums expended therefore by Mortgagee shall be immediately repaid by Mortgagor. Expenses of retaking, holding, and preparing for sale, selling, or the like will be borne by Mortgagor and will include Mortgagee's and Mortgagee's attorney fees and legal expenses. Mortgagee will give Mortgagor at least ten (10) days' prior written notice of the time and place of any public sale or other disposition of the Collateral or of the time of or after which any private sale or any other intended disposition is to be made. If the notice is sent to Mortgagor in the manner provided for the mailing of notices in this Mortgage, it is deemed reasonable notice to Mortgagor.

3.13 This Mortgage constitutes a financing statement filed as a fixture filing, and it shall be recorded in the Official Records of the County Recorder of the county in which the Mortgaged Property is located with respect to all fixtures included within the term "Mortgaged Property" as used in this Mortgage and with respect to any goods, Collateral, or other personal property that may now be or later become fixtures. The address of Mortgagee, from which information concerning this security interest may be obtained, is set forth in the upper left corner of page 1 of this Mortgage.

ARTICLE 4.

MISCELLANEOUS

4.1 In the event any one or more of the provisions contained in this Mortgage or in the Note shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this Mortgage, but this Mortgage shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein or therein.

4.2 If the lien of this Mortgage is invalid or unenforceable, or if the lien is invalid or unenforceable as to any part of the Mortgaged Property, the unsecured or partially secured portion of the Mortgagor's obligations shall be considered to have been completely paid prior to the payment of the remaining and secured portion of the obligations secured hereby, and all payments made on the Mortgagor's obligations, whether voluntary or under foreclosure or other enforcement action or procedure, shall be considered to have been first paid on and applied to the full payment of that portion of the Mortgagor's obligations which are not secured or fully secured by the lien of this Mortgage.

4.3 The granting of consent by the Mortgagee to any transaction as required by the terms hereunder shall not be deemed a consent to past, future, or successive transactions.

4.4 Mortgagor shall pay or reimburse Mortgagee for all reasonable expenses incurred by Mortgagee before and after the date of this Mortgage with respect to any and all actions, matters or transactions arising out of or related to this Mortgage. Mortgagor acknowledges that from time to time the Mortgagor may receive statements for such expenses, including, without limitation, attorneys' fees and disbursements. Mortgagor shall pay such statements promptly upon receipt.

4.5 Mortgagor shall indemnify and hold harmless the Mortgagee from and against all claims, damages, losses and liabilities (including, without limitation, reasonable attorneys' fees and expenses) arising out of or based upon any matter related to the Mortgaged Property and the occupancy, ownership, maintenance or management of the Mortgaged Property by the Mortgagor. The Mortgagor further shall be personally and solely responsible for and shall indemnify and hold harmless the Mortgagee from and against any loss, damage, cost, expense or liability directly or indirectly arising out of or attributable to the breach of any representation, warranty or covenant contained in this Mortgage or the Note relating to the Environmental Laws or the use, generation, storage, release, threatened release, discharge, disposal or presence of hazardous substances on, under or about any of the Mortgaged Property owned or leased by the Mortgagor, including without limitation (1) all consequential damages, (2) the costs of any required or necessary repair, cleanup or detoxification of the property and (3) all reasonable costs and expenses incurred by the Mortgagee or either of them in connection

therewith, including but not limited to reasonable attorney's fees. The indemnifications in this paragraph are personal to the Mortgagor notwithstanding the general non-recourse nature of the Note and shall be in addition to any other liability that the Mortgagor may otherwise have to the Mortgagee and these indemnifications shall survive any foreclosure of this Mortgage and the satisfaction of the indebtedness secured hereby.

4.6 All written notices expressly provided hereunder to be given by Mortgagee to Mortgagor and all notices and demands of any kind or nature whatsoever which Mortgagor may be required or may desire to give or serve on Mortgagee shall be in writing and shall be served by personal delivery, telecopier, overnight courier or by registered or certified U.S. mail, return receipt requested, to the address set forth on the first page of this Mortgage. Any such notice or demand so served shall be deemed complete on the day of actual delivery if sent by personal delivery, telecopier, or overnight courier, or upon the date posted on the receipt if sent by certified mail. Changes in address may be made with written notice thereof to all other parties in accordance with the terms hereof.

4.7 All of the grants, obligations, covenants, agreements, terms, provisions and conditions herein shall run with the land and shall apply to, bind and inure to the benefit of the heirs and permitted assigns of Mortgagor and the heirs of Mortgagee, and the permitted endorsees, permitted transferees, successors and permitted assigns of Mortgagee.

4.8 This Mortgage may be executed in any number of counterparts and each of such counterparts shall for all purposes be deemed to be an original, and all such counterparts shall together constitute but one and the same instrument.

4.9 The prevailing party in any legal action brought by one party against the other and arising out of this Mortgage or the Note shall be entitled, in addition to any other rights and remedies he may have, to reimbursement for their expenses including court costs and reasonable attorney fees.

4.10 This Mortgage is to be construed and enforced according to the laws of the State of Idaho.

4.11 Upon satisfaction in full by Mortgagor of all of their obligations under the Note and this Mortgage, Mortgagee shall cause this Mortgage to be released of record.

SIGNATURES ON NEXT PAGE

IN WITNESS WHEREOF, Mortgagor has executed this Mortgage as of the date set forth above.

Villelli Enterprises, Inc., a California corporation

By: Richard A. Villelli, President
Richard A. Villelli, President

VP, Incorporated, an Idaho corporation

By: Richard A. Villelli, President
Richard A. Villelli, President

Pend Oreille Limited Partnership (aka in California as Pend Oreille, Ltd.), a California limited partnership, By its General Partner R.A.V. Inc., a California corporation

By: Richard A. Villelli, President
Richard A. Villelli, President

STATE OF IDAHO)
COUNTY OF Bonner)

BEFORE ME this 24th day of March, 2004, personally appeared **Richard A. Villelli**, to me personally known to be the person who is described in and who executed the above instrument and acknowledged that he is the President of each of the corporations named above and that he is authorized as an officer of said corporations to execute the foregoing on behalf of said corporations and that he executed the same of his own free will to bind said corporations.



Julina L. Skinner
Notary Public
Comm Exp. 12/16/09

Exhibit A

SECTION A:

PARCEL 1:

A tract of land located in Section 36, Township 58 North, Range 1 West AND Section 31, Township 58 North, Range 1 East of the Boise Meridian, Bonner County, Idaho, more particularly described as follows:

That portion of said Sections 31 and 36, lying East of Pack River Road, a County Road, West of the Pack River, North of State Highway No. 200 and South of the South line of Government Lot 1 of said Section 31 and South of the South line of the Northeast quarter of the Northeast quarter of said Section 36;

LESS that land included in the Plat of Hidden Lakes Subdivision, as recorded in Book 4 of Plats, Page 64, records of Bonner County, Idaho.

ALSO LESS a parcel in said Section 36, described as follows:

Beginning at the Southeast corner of said Section 36;

thence North 54 degrees 29' 10" West, 1010.58 feet to a point on the Northern right of way of State Highway 200, which is the true point of beginning;

thence North 1 degree 07' 07" East, 244.28 feet;

thence South 87 degrees 52' 03" West, 348.49 feet;

thence South 1 degree 07' 07" West, 250.00 feet to a point on the Northern right of way line of Highway 200;

thence North 79 degrees 46' 41" East, 66.62 feet along said right of way to the beginning of a curve, concave to the Southeast, having a radius of 2803.37 feet;

thence Northeasterly 282.99 feet along said curve through a central angle of 5 degrees 47' 02" to the true point of beginning. Said curve being the Northern right of way line of Highway 200.

LESS a parcel of land described as follows:

Beginning at the North sixteenth corner of Section 31, Township 58 North, Range 1 East of the Boise Meridian, being a brass cap set in a 3/4 inch iron pipe;

thence Easterly along the South boundary of the Northwest quarter of the Northwest quarter of said Section 31, a distance of 361 feet to an intersection with an existing fence line marking the North right of way line of an existing county road, being the true point of beginning and marked by an iron pipe;

thence South 26 degrees 46' East along said right of way, a distance of 161 feet to an iron pipe;

thence South 44 degrees 22' East, a distance of 125 feet along the aforesaid right of way to an iron pipe;

thence South 59 degrees 59' East along the aforesaid right of way, a distance of 99 feet to an iron pipe;

thence South 70 degrees 13' East along the aforesaid right of way, a distance of 262 feet to an iron pipe;

thence South 55 degrees 03' East along the aforesaid right of way, a distance of 67 feet to an iron pipe;

thence North 39 degrees 54' East, a distance of 200 feet to an intersection with the thread line of Pack River;

thence Northerly and upstream along said thread line of Pack River to an intersection with the aforesaid South boundary of the Northwest quarter of the Northwest quarter of Section 31;

thence Westerly along the aforesaid South boundary of the Northwest quarter of the Northwest quarter of Section 31 to the true point of beginning, all more or less.

ALSO LESS any part of the above-described property lying North and East of Pack River.

AND ALSO LESS that portion of Lot 2, Section 31, Township 58 North, Range 1 East of the Boise Meridian, Bonner County, Idaho, described as follows:

Beginning at the North sixteenth corner of Section 31, Township 58 North, Range 1 East of the Boise Meridian, the point of beginning, being a brass cap set in a 3/4 inch iron pipe;

thence Easterly along the South boundary of the Northwest quarter of the Northwest quarter of said Section 31, a distance of 361 feet marked by an iron pipe;

thence South 26 degrees 41' East along existing road right of way, a distance of 151 feet to an iron pipe;

thence South 44 degrees 22' East, a distance of 62 feet along aforesaid right of way to an iron pipe;

thence West 424 feet to the West line of Section 31, on the Boise Meridian, to an iron pipe;

thence North, 200 feet to the point of beginning at the North sixteenth corner of Section 31, on the Boise Meridian, being an aforesaid brass cap set in a 3/4 inch pipe.

AND ALSO LESS a tract of land in the Southeast quarter of the Northeast quarter of Section 36, Township 58 North, Range 1 West of the Boise Meridian, Bonner County, Idaho, more particularly described as follows:

Beginning at the Northeast corner of the Southeast quarter of the Northeast quarter of said Section 36;

thence along the East line of the Southeast quarter of the Northeast quarter, South 0 degrees 07' 21" West, 32.83 feet to the Southerly right of way of the Lower Pack River Road and the true point of beginning;

thence continuing along said East line, South 0 degrees 07' 21" West, 167.17 feet;

thence North 89 degrees 06' 55" West, 34.93 feet to the East line of Lot 29 of Hidden Lakes Subdivision;

thence along the East line of said Lot 29, North 0 degrees 26' 16" West, 10.90 feet;

thence North 7 degrees 09' 28" West, 131.29 feet to the Northeast corner of said Lot 29 and the Southerly right of way of the Lower Pack River Road;

thence along said right of way on a curve to the right having a central angle of 00 degrees 27' 31" and a radius of 4170.00 feet, for an arc length of 57.65 feet (chord = North 63 degrees 47' 31" East, 57.65 feet) to the true point of beginning.

PARCEL 2:

A tract of land located in Section 36, Township 58 North, Range 1 West AND Section 2, Township 57 North, Range 1 West of the Boise Meridian, Bonner County, Idaho, more fully described as follows:

Beginning at a point that is North 80 degrees 05' 57" East, a distance of 386.02 feet from the South quarter corner of said Section 36, said point also being at the intersection of the South right of way of State Highway No. 200 and the East right of way of the Old Country Road;

thence South 5 degrees 14' 00" East along said East right of way of the old country road, a distance of 171.80 feet;

thence continuing South 14 degrees 35' 50" East along said East right of way, a distance of 254.70 feet to an intersection with the North right of way of Old Highway No. 200 (FAP No. 95F);

thence North 72 degrees 38' 24" East along said North right of way, a distance of 372.40 feet;

thence continuing along said North right of way, North 72 degrees 58' 33" East, a distance of 336.00 feet to an intersection with the West high bank of Dry Creek;

thence Northeasterly along said West high bank, a distance of 578 feet, more or less, to an intersection with the South right of way of said State Highway No. 200;

thence Westerly along said South right of way the following six (6) courses:

- 1) Around a curve to the left with a radius of 2643.37 feet, a distance of 48.44 feet (the chord of which bears South 88 degrees 02' 31" West, a distance of 48.43 feet);
- 2) North 79 degrees 07' 52" West, 190.50 feet;
- 3) Around a curve to the left with a radius of 2668.37 feet, a distance of 247.30 feet (the chord of which bears South 82 degrees 54' 00" West, a distance of 247.24 feet) to a P.S.C.;
- 4) Along a spiral curve (S=2 degrees 12.3'), a distance of 207.68 feet (the chord of which bears South 70 degrees 27' 12" West, a distance of 207.67 feet) to a P.S.;
- 5) South 69 degrees 43' 21" West, 328.60 feet;
- 6) South 61 degrees 11' 30" West, 119.79 feet to the point of beginning.

PARCEL 3:

A tract of land in Government Lot 1, Section 31, Township 58 North, Range 1 East of the Boise Meridian, Bonner County, Idaho, more particularly described as follows:

Beginning at a point on the South line of said Government Lot 1, which is 89 degrees 06' 55" East, 339.00 feet from the Southwest corner of Government Lot 1, marked by a brass cap stamped RLS 974;

thence parallel to the West line of the Section, North 00 degrees 07' 21" East, 113.03 feet;

thence in a Southeasterly direction on a curve to the right (Radial bearing - South 50 degrees 01' 02" West) having a central angle of 12 degrees 44' 09" and a radius of 233.31 feet for an arc distance of 51.86 feet (chord - South 33 degrees 36' 53" East, 51.76 feet);

thence South 27 degrees 14' 49" East, 79.53 feet;

thence on a curve to the left (radial bearing - North 62 degrees 45' 11" East) having a central angle of 00 degrees 31' 25" and a radius of 650.32 feet, for an arc distance of 5.94 feet (chord - South 27 degrees 30' 31" East, 5.94 feet) to the South line of Government Lot 1;

thence along said South line, North 89 degrees 06' 55" West, 68.07 feet to the True Point of Beginning.

PARCEL 4:

A tract of land in Government Lot 1, Section 31, Township 58 North, Range 1 East of the Boise Meridian, Bonner County, Idaho, more particularly described as follows:

Beginning at a point on the South line of said Government Lot 1, which is South 89 degrees 06' 55" East, 330.00 feet from the Southwest corner of Government Lot 1, marked by a brass cap stamped RLS 974;

thence parallel to the West line of the Section, North 0 degrees 07' 21" East, 118.03 feet;

thence on a curve to the left (radial bearing = South 50 degrees 01' 02" West), having a central angle of 04 degrees 01' 30" and a radius of 233.31 feet, for an arc distance of 16.39 feet (chord = North 41 degrees 59' 43" West, 16.39 feet);

thence North 44 degrees 00' 28" West, 23.17 feet to the Southeasterly right of way of the Lower Pack River Road;

thence along said right of way on a curve to the right (radial bearing = North 53 degrees 09' 38" West) having a central angle of 12 degrees 32' 30" and a radius of 275.00 feet for an arc distance of 60.20 feet (chord = South 43 degrees 06' 37" West, 60.08 feet);

thence leaving said right of way, South 44 degrees 00' 28" East, 20.15 feet;

thence on a curve to the right having a central angle of 16 degrees 45' 40" and a radius of 173.31 feet, for an arc distance of 50.70 feet (chord = South 35 degrees 37' 39" East, 50.52 feet);

thence South 27 degrees 14' 49" East, 53.38 feet, to the true point of beginning.

PARCEL 5:

A tract of land in Government Lot 2, Section 31, Township 58 North, Range 1 East of the Boise Meridian, Bonner County, Idaho, more particularly described as follows:

Beginning at a point on the West line of said Government Lot 2, which is South 0 degrees 07' 21" West, 200.00 feet from the Northwest corner of Government Lot 2;

thence parallel to the North line of said Government Lot 2, South 89 degrees 06' 55" East, 562.58 feet;

thence North 47 degrees 03' 53" West, 43.21 feet;

thence on a curve to the right having a central angle of 19 degrees 17' 39" and a radius of 650.32 feet, for an arc length of 218.99 feet (chord = North 37 degrees 25' 03" West, 271.96 feet) to the North line of Government Lot 2;

thence along said North line, North 89 degrees 06' 55" West, 68.07 feet;

thence South 27 degrees 14' 49" East, 26.15 feet;

thence on a curve to the left having a central angle of 09 degrees 49' 00" and a radius of 710.32 feet, for an arc length of 121.70 feet (chord = South 32 degrees 09' 19" East, 121.55 feet);

thence South 80 degrees 24' 50" West, 412.82 feet to the true point of beginning.

EXCEPTING from Parcels 1, 3, 4 and 5, the following two tracts:

Any portion encompassed by the Plat of GOLDEN TEE ESTATES PLANNED UNIT DEVELOPMENT (PHASE ONE), according to the plat thereof, recorded in Book 6 of Plats, Page 108, records of Bonner County, Idaho.

AND any portion encompassed by the Plat of GOLDEN TEE ESTATES FIRST ADDITION, according to the plat thereof, recorded in Book 6 of Plats, Page 114, records of Bonner County, Idaho.

PARCEL 6:

Block 5 in GOLDEN TEE ESTATES PLANNED UNIT DEVELOPMENT (PHASE ONE), according to the plat thereof, recorded in Book 6 of Plats, Page 108, records of Bonner County, Idaho.

PARCEL 7:

The Club House, and the Parking Lot in Block 12, as they are shown and depicted in GOLDEN TEES ESTATES FIRST ADDITION, according to the plat thereof, recorded in Book 5 of Plats, Page 114, records of Bonner County, Idaho.

PARCEL 8:

Maintenance Lot, Block 14, GOLDEN TEES ESTATES FIRST ADDITION, according to the plat thereof, recorded in Book 6 of Plats, Page 114, records of Bonner County, Idaho.

PARCEL 9:

Lots 1, 2 and 3, Block 3 in GOLDEN TEES ESTATES PLANNED UNIT DEVELOPMENT (PHASE ONE), according to the plat thereof, recorded in Book 6 of Plats, Page 108, records of Bonner County, Idaho.

PARCEL 10:

Lot 13, Block 13 and the Golf Course Area as shown and depicted in Block 12 of GOLDEN TEES ESTATES FIRST ADDITION, according to the plat thereof, recorded in Book 6 of Plats, Page 114, records of Bonner County, Idaho.

PARCEL 11:

Open space Lots shown as Lots 1 And 5 and Stormwater Lot, Block 4 and Stormwater Lot, Block 2 of GOLDEN TEE ESTATES PLANNED UNIT DEVELOPMENT (PHASE ONE), according to the Plat thereof, recorded in Book 6 of Plats, page 108, records of Bonner County, Idaho.

Open space Lots 1 and 4, Block 6 and open space Lot 1, Block 7, open space Lot 1, Block 9, GOLDEN TEE ESTATES 1ST ADDITION PLANNED UNIT DEVELOPMENT (PHASE TWO), according to the plat thereof, recorded in Book 6 of Plats, Page 114, records of Bonner County, Idaho.

SECTION B:

PARCEL 1:

Lots 1 and 7 and 9 in Block 1 of the FIRST ADDITION TO HIDDEN LAKES, according to the plat thereof, recorded in Book 4 of Plats, page 160, records of Bonner County, Idaho.

PARCEL 2:

Lots 2, 3, 4, 5 and 10, Block 2; Lots 1 and 2 in Block 3; and Lots 1, 2 and 3 in Block 4 of the SECOND ADDITION TO HIDDEN LAKES SUBDIVISION, according to the plat thereof, recorded in Book 5 of Plats, Page 161, records of Bonner County, Idaho.

SECTION C:

All that portion of the Southeast Quarter in Section 36, Township 58 North, Range 1 West, Boise Meridian, Bonner County, Idaho, lying South of State Highway 200; and all that portion of Government Lot 4 in Section 31, Township 58 North, Range 1 East, Boise Meridian, Bonner County, Idaho, lying South of State Highway 200;

LESS the following described property:

BEGINNING at the Southeast corner of said Section 36;

THENCE North along the East line 460 feet;

THENCE due West 568 feet, more or less, to the True Point of Beginning;

THENCE South 47 degrees West 250 feet;

THENCE South 43 degrees East 348.5 feet;

THENCE North 47 degrees East 250 feet;

THENCE North 43 degrees West 348.5 feet to the point of beginning.

AND

All that portion of Government Lots 2, 3, 4, 5, 6, 7, 8, and 9, the Southwest Quarter of the Northeast Quarter, and the South Half of the Northwest Quarter, all being in Section 2, Township 57 North, Range 1 West of the Boise Meridian, Bonner County, Idaho, lying South of State Highway 200 and lying North and East of the Northern Pacific Railroad Company right-of-way;

LESS that portion of Section 2, Township 57 North, Range 1 West, Boise Meridian, Bonner County, Idaho, described as follows:

BEGINNING at a right-of-way monument on the South right-of-way line of Highway 200;

THENCE the Northwest corner of said Section 2 bears North 26 degrees 28'08" West a distance of 798.11 feet;

THENCE North 68 degrees 19'57" East along said South right-of-way line, a distance of 281.13 feet;

THENCE South a distance of 725.53 feet;

THENCE West a distance of 330.00 feet;

THENCE North a distance of 607.20 feet to said South right-of-way line;

THENCE North 78 degrees 39'11" East along said South right-of-way line a distance of 70.38 feet to the True Point of Beginning;

ALSO LESS that portion of Section 2, Township 57 North, Range 1 West, Boise Meridian, Bonner County, Idaho, described as follows:

COMMENCING at a right-of-way monument on the South right-of-way line of Highway 200;

THENCE the Northwest corner of said Section 2 bears North 26 degrees 28'08" West a distance of 798.11 feet;

THENCE North 68 degrees 10'57" East along said South right-of-way line, a distance of 281.13 feet to the True Point of Beginning;

THENCE North 73 degrees 33'03" East along said South right-of-way line, a distance of 344.08 feet;

THENCE South a distance of 704.63 feet;

THENCE West a distance of 330.00 feet;

THENCE North a distance of 607.20 feet to the True Point of Beginning.

EXCEPT from the above described parcels;

A tract of land located in Section 36, Township 53 North, Range 1 West, and Section 2, Township 57 North, Range 1 West, Boise Meridian, Bonner County, Idaho, more fully described as follows:

BEGINNING at a point that is North 80 degrees 05'57" East a distance of 386.02 feet from the South one quarter corner of said Section 36, said point also being at the intersection of the South right of way of State Highway No. 200 and the East right of way of the old county road;

THENCE South 5 degrees 14'00" East along said East right of way of the old county road a distance of 171.80 feet;

THENCE continuing South 14 degrees 35'50" East along said East right of way a distance of 254.70 feet to an intersection with the North right of way of Old Highway No. 200 (FAP No. 95F);

THENCE North 72 degrees 38'24" East along said North right of way a distance of 372.40 feet;

THENCE continuing along said North right of way North 72 degrees 58'33" East a distance of 336.00 feet to an intersection with the West high bank of Dry Creek;

THENCE Northeasterly along said West high bank a distance of 578 feet, more or less, to a intersection with the South right of way of said State Highway No. 200;

THENCE Westerly along said South right of way the following six (6) courses:

1) Around a curve to the left with a radius of 2643.37 feet a distance of 48.44 feet (chord of which bears South 88 degrees 02'31" West a distance of 48.43 feet);

2) North 79 degrees 07'52" West, 190.50 feet;

3) Around a curve to the left with a radius of 2668.37 feet a distance of 247.30 feet (the chord of which bears South 82 degrees 54'00" West a distance of 247.24 feet) to a P.S.C.;

4) Along a spiral curve (S=2 degrees 12.3') a distance of 207.68 feet (the chord of which bears South 70 degrees 27'12" West a distance of 207.67 feet) to a P.S.;

5) South 69 degrees 43'21" West, 328.60 feet;

6) South 61 degrees 11'30" West, 119.79 feet to the point of beginning.

AND

Government Lots 5, 9, 10, and 11; and the Southeast Quarter of the Northwest Quarter; and the East Half of the Southwest Quarter; and Government Lot 6, all being in Section 6, Township 57 North, Range 1 East of the Boise Meridian, Bonner County, Idaho;

LESS the following described property:

BEGINNING at the North Quarter corner of Section 6, Township 57 North, Range 1 East of the Boise Meridian;

THENCE South 1669.7 feet to Paek River;

THENCE South 66 degrees 47' West 203 feet;

THENCE South 69 degrees 54' West 165.3 feet;

THENCE South 79 degrees 56' West 242.5 feet;

THENCE South 1 degree 11' East 146 feet;

THENCE South 25 degrees 18' East 118.2 feet;

THENCE South 54 degrees 29' East 137.2 feet;

THENCE South 68 degrees 10' East 267.1 feet;

THENCE North 535.6 feet to a point 1669.7 feet South of said quarter corner;

AND EXCEPT all public and private roadways as they now exist;

ALSO LESS that portion condemned by the United States of America per Judgment on Declaration of Taking recorded in Book 14 of Judgments, page 65, records of Bonner County, Idaho;

AND ALSO LESS that portion lying within the right-of-way conveyed to the State of Idaho by Right-of-Way Deed recorded in Book 83 of Deeds, page 545, records of Bonner County, Idaho.

SECTION D:

PARCEL 1:

That portion of the Southwest quarter of the Southwest quarter of Section 16, Township 57 North, Range 1 East, Boise Meridian, lying West of the State Highway No. 200 right of way and East of the Northern Pacific Railway right of way; and lying North of the North line of the following described tract:

Beginning at a point where the Section line between Sections 16 and 21, Township 57 North, Range 1 West, Boise Meridian, intersects the State Highway on the Westerly side as it now exists;

thence in a Northwesterly direction along the Westerly side of said Highway, 752 feet;
thence in a Southwesterly direction, 97 feet;
thence in a Southeasterly direction, 672 feet to the Section line between Sections 16 and 21;
thence East on said Section line between said Sections 16 and 21, 104.25 feet, more or less, to the place of beginning.

PARCEL 2:

That part of the Southwest quarter of the Southwest quarter in Section 16, Township 57 North, Range 1 East of the Boise Meridian, lying South and West of the Burlington Northern Inc. Railway right of way and Government Lot 5 in Section 17, Township 57 North, Range 1 East, of the Boise Meridian, save and excepting therefrom:

The South 350 feet of Government Lot 5 in said Section 17, and also that part of the Southwest quarter of the Southwest quarter in said Section 16 lying Westerly of said Burlington Northern Inc. right of way as now in use and described as follows:

Beginning at the Southwest corner of said Section 16;
thence North along the West Section line 350 feet;
thence East to the centerline of Trestle Creek;
thence Southeasterly along said centerline to the South line of Section 16;
thence West along the Section line 720 feet, more or less, to the point of beginning.

PARCEL 3:

A portion of the Northeast quarter of the Northwest quarter and Government Lot 1 of Section 21, Township 57 North, Range 1 East, Boise Meridian, Bonner County, Idaho, described as follows:

Beginning at a point where the South line of the Northeast quarter of the Northwest quarter of Section 21, Township 57 North, Range 1 East of the Boise Meridian, Bonner County, Idaho, intersects the West line of the Northern Pacific Railroad Company right of way;

thence 600 feet Northerly along said railroad right of way;
thence West to the meander line of lake;
thence 600 feet Southerly to the South line of Lot 1 of said Section 21;
thence East to the Point of Beginning.



Sandpoint Title Insurance, Inc.

SELLER'S CLOSING STATEMENT
Estimated

Escrow Number: 41847-NA
Escrow Officer: Nancy Albanese

Title Order Number: 41847-NA
Date: 06/13/2006 -10:09:36AM
Closing Date: 06/14/2006

Buyer/Borrower: Pend Oreille Bonner Development Holdings Inc.

Seller: North Idaho Resorts LLC

Property: Hidden Lakes Golf Course, 151 Clubhouse Way, Sandpoint, ID 83864

TOTAL CONSIDERATION		15,330,000.00
PRORATIONS/ADJUSTMENTS:		
Taxes @ 72.448.60 per 12 months; 1/01/2006 to 4/15/2006		29,542.89
Water assoc @ 1,108.00 per 1 month(s); 6/14/2006 to 7/01/2006		619.27
Homeowner's Association Dues @ 1,500.00 per 12 month(s); 6/14/2006 to 12/31/2006		3,516.44
Borrower Note assumed by buyer		2,565,000.00
Note for REL loan differential		511,583.34
TITLE CHARGES		
Owner's Premium for 15,330,000.00: Sandpoint Title Insurance, Inc.		23,022.50
8.1, 190, 116: Sandpoint Title Insurance, Inc.		
Deed Recording Fee: Sandpoint Title Insurance, Inc.		40.00
Mortgage Recording Fee: Sandpoint Title Insurance, Inc.		
Reconveyance Fees: Sandpoint Title Insurance, Inc.		300.00
ESCROW CHARGES TO: Sandpoint Title Insurance, Inc.		
Escrow Fee		5,000.00
Courier Fee		
LOAN PAYOFF: Bar-K Inc.		
Principal Balance	3,003,416.56	
Interest 5/24 Thru 6/10	45,352.69	
Int. 6/11 Thru 6/15	16,006.36	
Total Loan Payoff		3,064,776.21
LOAN PAYOFF: Architects West		
Principal Balance	60,000.00	
Int. 5/22 Thru 6/14	443.33	
Total Loan Payoff		60,443.33
LOAN PAYOFF: Idaho Capital LLC		
Principal Balance	600,000.00	
Int. To 5/21	14,000.00	
Int 5/21 Thru 6/14	7,500.00	
Total Loan Payoff		621,500.00
LOAN PAYOFF: Hidden Lakes Limited		
Payoff As Of 4/30/06	347,120.55	
Int. 5/1 Thru 6/14	4,279.50	
Total Loan Payoff		351,400.05
LOAN PAYOFF: J.V. LLC		
Principal Balance	397,732.08	
Interest From 4/01/2006 To 4/15/2006	11,174.24	
Total Loan Payoff		408,956.32
LOAN PAYOFF: Montaheno Investments LLC		
Principal Balance	250,000.00	
Int. 3/2 Thru 6/14	8,629.95	
Total Loan Payoff		258,629.95
ADDITIONAL DISBURSEMENTS:		



Sandpoint Title Insurance, Inc.

SELLER'S CLOSING STATEMENT
Estimated

Escrow Number: 41847-NA
Page 2

Water Assoc.: North Idaho Resorts	3,325.00	
Association Dues: Hidden Lakes Property Owners Assoc.	6,600.00	
Property Taxes Thru 2005: Bonner County Treasurer	186,532.25	
Mobile Home Taxes Thru 2006: Bonner Cmnty Treasurer	900.00	
LID Payoffs (4): Bonner County Treasurer	3,181.24	
BALANCE DUE YOU	2,742,402.13	
TOTALS	15,834,235.71	15,834,235.71

North Idaho Resorts LLC

By: Richard A. Vilelli
Richard A. Vilelli, President

IN THE DISTRICT COURT OF THE FIRST JUDICIAL DISTRICT OF
THE STATE OF IDAHO, IN AND FOR THE COUNTY OF BONNER

COPY

UNION BANK, N.A., a national
banking association,

Plaintiff,

vs.

PEND OREILLE BONNER
DEVELOPMENT, LLC, a Nevada
limited liability company,
et al.,

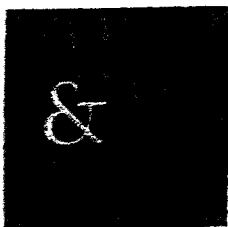
Defendants.

Case No. CV-2011-0135

DEPOSITION OF CHARLES REEVES
TAKEN ON BEHALF OF THE PLAINTIFF
AT SANDPOINT, IDAHO
AUGUST 19, 2013, AT 10:08 A.M.

REPORTED BY:

PATRICIA L. PULLO, CSR
Notary Public



Coeur d'Alene, Idaho
Northern Offices
208.765.1700
1.800.379.1700

Spokane, Washington
509.455.4515
1.800.379.1700
www.mmcourt.com

Boise, Idaho
Southern Offices
208.345.9511
1.800.234.9611

IN THE DISTRICT COURT OF THE FIRST JUDICIAL DISTRICT OF THE STATE OF IDAHO IN AND FOR THE COUNTY OF BONNER

UNION BANK, N.A. a national banking association.

Plaintiff.

vs.

PEND OREILLE BONNER DEVELOPMENT, LLC, a Nevada limited liability company, et al.

Defendants.

Case No. CV-2011-0135

DEPOSITION OF CHARLES REEVES TAKEN ON BEHALF OF THE PLAINTIFF AT SANDPOINT, IDAHO AUGUST 19, 2013, AT 10:00 A.M.

REPORTED BY:

SARAH J. L. PYLE, DSP Notary Public

INDEX

TESTIMONY OF CHARLES REEVES	PAGE
Examination by Mr. Miller	5
Examination by Mr. Gary Finney	37
Examination by Ms. Weeks	97
Examination by Mr. John Finney	156

APPEARANCES

- 1 MR. JOHN E. MILLER, Attorney at Law, of The Law Office
- 2 of John E. Miller, 1424 East Sherman Avenue, Suite 500,
- 3 Coeur d'Alene, Idaho 83814, appearing for and on behalf
- 4 of the Plaintiff;
- 5
- 6 MR. JOHN R. LAYMAN, Attorney at Law, of the Layman Law
- 7 Firm, PLLP, 601 South Division Street, Sookane
- 8 Washington 99282, appearing for and on behalf of the
- 9 Defendants Pend Oreille Bonner Development, LLC; Pend
- 10 Oreille Bonner Development Holdings, Inc.; Montana
- 11 Investments, Inc.; Toyon Investments, LLC; Charles
- 12 Reeves and Ann B. Reeves;
- 13
- 14 MR. GARY A. FINNEY, Attorney at Law, of the firm of
- 15 Finney, Finney & Finney, Old Power House Building,
- 16 120 East Lake Street, Suite 317, Sandpoint, Idaho
- 17 83864, appearing for and on behalf of the Defendant
- 18 JV, LLC;
- 19
- 20 MR. JOHN A. FINNEY, Attorney at Law, of the firm of
- 21 Finney, Finney & Finney, Old Power House Building,
- 22 120 East Lake Street, Suite 317, Sandpoint, Idaho
- 23 83864, appearing for and on behalf of the Defendant
- 24 ACI Northwest, Inc.;
- 25
- 26 MS. SUSAN P. WEEKS, Attorney at Law, of the firm of
- 27 James, Vernon & Weeks, 1626 Lincoln Way, Coeur d'Alene,
- 28 Idaho 83814, appearing for and on behalf of the
- 29 Defendant North Idaho Resorts, LLC.
- 30
- 31 ALSO PRESENT: Mr. James Berry

INDEX

DEPOSITION EXHIBITS:	MARKED	IDENT'D
No. 1 Subordination Agreement	24	24
No. 2 Subordination Agreement	31	
No. 3 Addendum to Notice	24	
Of Agreement Regarding		
Senior Position Liens		
No. 4 July 31, 2008 letter	28	
from William Sterling		
to Rick Lynskey		
No. 5 March 31, 2008 e-mail	32	32
from William Sterling		
to Gary Finney		
No. 6 July 24, 2008 e-mail	33	34
string		
No. 7 July 24, 2008 e-mail	35	
from William Sterling		
to Gary Finney		
'A' Document dated 10/29/07	44	45
'B' Borrower's Settlement	66	57
Statement		
'C' Third Amendment to	75	
indebtedness and to Real		
Estate Security, and		
Subordination Agreement		
'D' Detailed Repayment Analysis	85	
'E' Credit Authorization (CA1)	86	
'F' Collateral	89	89

1 THE DEPOSITION OF CHARLES REEVES, was taken
 2 on behalf of the plaintiff on this 19th day of August,
 3 2013, at the law offices of Finney, Finney & Finney,
 4 Sandpoint, Idaho, before M & M Court Reporting Service,
 5 Inc., by Patricia L. Pullo, Court Reporter and Notary
 6 Public within and for the State of Idaho, to be used
 7 in an action pending in the District Court of the
 8 First Judicial District of the State of Idaho, in and
 9 for the County of Bonner, said cause being Case
 10 No. CV-2011-0135 in said Court.

11 AND THEREUPON, the following testimony was
 12 adduced, to wit:

13 CHARLES REEVES,
 14 having been first duly sworn to tell the truth, the
 15 whole truth, and nothing but the truth, relating to
 16 said cause, deposes and says:

17 EXAMINATION

18 QUESTIONS BY MR. MILLER:

19 Q. Mr. Reeves, good morning.

20 A. Good morning.

21 Q. Again, John Miller, representing the bank in
 22 this matter. And I say "the bank" because it's gone
 23 through several different forms of a bank. For
 24 purposes of this action it was filed as Pacific Capital
 25 Bank. And, as you know, it's changed its name from

1 record. Do you understand that?

2 A. Understood.

3 Q. Even though we don't have a judge sitting
 4 here, we're as though we're sitting in a courtroom.
 5 You've been sworn to tell the truth. And that's all we
 6 can expect today is answer the questions to the best of
 7 your ability.

8 You're not chained to the chair. If you need
 9 to get up, you need to go speak with your counsel or if
 10 he wants to speak with you, please feel free to stop
 11 and go out and talk and then come back in.

12 Booklet form will happen at the end of this.
 13 We'll get a chance for you to review it, make changes
 14 if you care to. My hope is that we get a good clear
 15 transcript so changes don't have to be made and we
 16 don't have to argue about inferences from the changes
 17 and all that stuff.

18 So do you understand what we're up to today?

19 A. Yes.

20 Q. Okay. Tell me how your relationship is --
 21 not how your relationship. What is your relationship
 22 with Pend Oreille Bonner Development Company?

23 A. Pend Oreille Bonner Development is an LLC.
 24 Its sole member is Pend Oreille Bonner Development
 25 Holdings, Inc., and I am a 25-percent shareholder in

1 Santa Barbara -- or to Santa Barbara Bank & Trust, and
 2 now it's Union Bank.

3 But when I talk about "the bank," I'm talking
 4 about the bank as you and Pend Oreille Bonner
 5 Development was dealing with the bank back in 2008.

6 A. Understood.

7 Q. Have you had your deposition taken before?

8 A. Yes.

9 Q. And I assume you've had a chance to speak
 10 with your counsel this morning, so you kind of know the
 11 process and procedures that we're going to go through
 12 here?

13 A. Yes.

14 Q. I'm going to just very briefly give you a
 15 couple of reminders, heads-ups, and then we can get
 16 going. You know that she's taking down everything I'm
 17 saying. She's going to take down everything you say.
 18 I have a habit of stringing on questions a little bit
 19 long, and he'll jump on me for that. But you're going
 20 to probably know an answer before I get the whole
 21 question out of my mouth and you'll potentially
 22 interrupt me. I'm going to do the same thing
 23 interrupting you. We're going to try not to do that so
 24 that she can take down one voice at a time because
 25 that's all she can do clearly. And we do want a clear

1 that corporation and also president.

2 Q. Who is the other 75-percent holder in the
 3 Holdings? And we'll cut it down to "Holdings" so we
 4 don't have to say those words all the way through.

5 A. Sure.

6 Q. Holdings is the parent company.

7 A. Two different owners. Chip Bowby,
 8 B-o-w-i-b-y, and Tom Merschel, M-e-r-s-c-h-e-l. And
 9 they own 37-and-a-half percent each.

10 Q. And it's my understanding that the -- the
 11 three of you as the officers of Holdings decided to
 12 form an LLC, Pend Oreille Bonner Development, here in
 13 Idaho to develop some property here; is that correct?

14 A. Correct.

15 Q. And that's its sole purpose?

16 A. Yes.

17 Q. And that property we can refer to during the
 18 course of the deposition -- I refer to it at least as
 19 the Idaho Club.

20 A. Okay.

21 Q. The only property that my client is
 22 interested in as far as that entire development is the
 23 Trestle Creek property. If I refer to a Trestle Creek
 24 property, do you know what I'm referring to?

25 A. Yes.

1 Q. Okay. How long have you known Mr. Bowlby and
 2 Mr. Merschel?
 3 A. Ever since the late -- yeah, late 1990s.
 4 Q. You've done -- I'm sorry.
 5 A. Yeah. I can't remember the exact time I met.
 6 Q. Okay. You've done other developments with
 7 them?
 8 A. Yes. I worked with them on one other
 9 development.
 10 Q. And that was in Idaho or California or some
 11 other state?
 12 A. California. Called Pasadera,
 13 P-a-s-a-d-e-r-a.
 14 Q. When was Pend Oreille Bonner Development, the
 15 LLC, formed?
 16 A. Not exactly sure. But generally it would
 17 have been in 2005 to 2006.
 18 Q. And is that when that entity was formed to
 19 purchase real estate here in Idaho for the Idaho Club
 20 development?
 21 A. Basically for purposes of this, yes. The
 22 structure of the companies was a little more
 23 complicated. And we actually purchased the property in
 24 a different entity, which frankly I can't even remember
 25 the name, and then transferred it to Pend Oreille

1 THE WITNESS: Probably depends on the --
 2 depends on the transaction. I mean, I'm a minority
 3 shareholder. So with that means that the other two
 4 parties obviously ultimately have control of that
 5 decision; I don't.
 6 Day-to-day activities, I am mostly familiar
 7 with it. As we get into this, many of the transactions
 8 with Pacific were -- I had very little to do with
 9 because it was their banking relationship.
 10 BY MR. MILLER:
 11 Q. And I am going to be asking you exactly that.
 12 Okay. So for purposes of general day-to-day
 13 here in Idaho, from what I just understood you to say,
 14 you would be the guy to talk to, but if it was the
 15 relationship with the bank and who was asking the bank
 16 for what, you wouldn't have been involved in those
 17 conversations?
 18 A. Correct.
 19 Q. Okay. Between Mr. Bowlby and Mr. Merschel,
 20 would I be talking to one of those in particular or do
 21 they both have this relationship with --
 22 A. Both have the relationship, I believe.
 23 Q. Okay. How would you describe -- and I'm
 24 asking for your thoughts. How would you describe Pend
 25 Oreille Bonner Development's relationship with North

1 Bonner Development at a later date. But it was all
 2 around 2005 or '6, somewhere in there, I believe.
 3 Q. So the purchasing entity, whoever it was,
 4 whatever it was -- we'll call it the purchasing
 5 entity -- purchased it from who?
 6 A. North Idaho Resorts. I believe was the name
 7 of the -- Mr. Villelli's entity.
 8 Q. And that was in what year?
 9 A. We closed in June 2006.
 10 Q. And as far as your entity, Pend Oreille
 11 Bonner Development, LLC, and its holding company for
 12 that matter, are you the person with the most knowledge
 13 of the transactions here in Idaho or should I be
 14 talking with Mr. Bowlby or Mr. Merschel?
 15 MR. LAYMAN: Object to form of the question,
 16 speculative.
 17 MR. MILLER: Understand that -- we understand
 18 that an objection has been made. We don't have a judge
 19 here to rule on it. So unless he instructs you not to
 20 answer, you can go ahead and answer if you understood
 21 the question. If you want me to rephrase --
 22 MR. LAYMAN: Go ahead and answer the
 23 question.
 24 You're just asking him to speculate what's in
 25 other people's minds. So that's ...

1 Idaho Resorts? What are they to your entity?
 2 A. They were the seller of the property.
 3 Q. And what was the -- well, if we can focus
 4 just on the Trestle Creek property -- and we probably
 5 can't. But if we could, was there a purchase price for
 6 just the Trestle Creek property or was it wrapped up
 7 into the entire purchase?
 8 A. It was wrapped up in the entire purchase.
 9 Q. How was North Idaho Resort to be paid for the
 10 purchase of the Idaho Club project? How were they to
 11 be paid?
 12 A. They were paid some cash at closing, of which
 13 would be in the \$5 million range. Although, I don't
 14 remember exactly because that was, again, in June of
 15 2006. We assumed some debt that they had on the
 16 property.
 17 Q. Can you --
 18 A. "They" being North Idaho Resorts.
 19 Q. Can you identify the assumed debts?
 20 A. It was -- it was Barney Ng. N-g -- Barney
 21 Ng's entities. May have been called Bar K then. I'm
 22 not sure.
 23 Q. Any others?
 24 A. And we assumed a loan that North Idaho
 25 Resorts had with JV Loans. I think that was all.

1 Q. Okay.

2 A. And then to finish the answer to your
3 question, so that was part of the consideration. The
4 balance of the consideration was for them to be paid
5 for -- for -- North Idaho Resorts to be paid 20 percent
6 of the sales price of memberships and lots --
7 memberships and real property after we hit an \$80
8 million threshold of sales.

9 Q. After you hit a --

10 A. After.

11 Q. Okay. So if I'm understanding this --
12 correct me if I'm wrong -- cash at closing, roughly \$5
13 million range; assume some debt. JV's -- correct me if
14 I'm wrong -- was roughly 2.5 million?

15 A. Sounds about right. Don't remember exactly.

16 Q. How about Mr. -- is it Ng?

17 A. Ng.

18 Q. Ng. It's spelled N-g?

19 A. N-g

20 Q. But we're going to call him Ng.

21 A. Ng.

22 Q. How about debt from his entity, how much did
23 you assume? And when I say "you" -- I apologize --
24 it's not you; it's your entity.

25 A. I assumed that as well, you were talking

1 was -- was it the end -- after 80 percent profit then
2 they were going to get a piece?

3 A. Let me clarify. The Ng entities, whatever
4 they were called, JV Loans, there were -- those had
5 debt structures. So they were probably release prices
6 with lot sales or probably monthly payments or interest
7 payments. Typical lender arrangement.

8 Q. Okay.

9 A. North Idaho Resorts had no monthly payments
10 to be made. So the only additional consideration to be
11 made was after the 80 million -- to be paid was after
12 the \$80 million threshold was reached.

13 Q. Was there some sort of written or
14 understanding, an agreement if you will, between your
15 entity and North Idaho Resorts as far as your ability
16 to borrow against the real estate?

17 A. There certainly wasn't any prohibition
18 against it.

19 Q. I'm looking for anything if you -- that
20 you're aware of that was in writing between North Idaho
21 Resort and you that said something to the effect of,
22 Don't worry about us; we'll get paid at the end; you
23 can borrow against the property, something along those
24 lines.

25 A. I'd have to go back and, you know, refresh my

1 about the entity.

2 That was probably in the \$9 million range at
3 the time. And the reason, for explanation purposes, of
4 why I say I think it was in the 9 is we had about -- I
5 think we paid about 5 in cash and about \$9 million of
6 assumed debt. It may have been less because of the JV
7 Loans notes.

8 So -- but basically we got to about a \$16
9 million number of consideration paid at closing through
10 cash and debt. And if you work the numbers backwards,
11 16 million is 20 percent of 80, and so that's why we
12 hit the 80 threshold for the additional consideration
13 to be paid for the land.

14 Q. Were there monthly payments to be made on the
15 assumed debt?

16 A. No -- oh, I'm sorry. On the assumed debt?

17 Q. On the assumed debt.

18 A. I -- I believe there were. I can't remember
19 exactly what the terms were at the time we assumed it.

20 Q. I'm aware of an escrow at Panhandle Escrow,
21 as far as JV, LLC, is concerned, for monthly payments.
22 I'm not aware of any monthly payments to North Idaho
23 Resorts. So if you can scratch your memory a little
24 bit and figure out whether North Idaho Resorts was
25 going to get any kind of a monthly payment at all or

1 recollection as to what the agreement said. That
2 certainly was the understanding. I can't specifically
3 recall a provision that said that.

4 Q. Okay. Just out of curiosity, when I sent out
5 a notice, I did an informal request that you bring some
6 documents with you. Did you bring any documents at all
7 in response?

8 A. I didn't. And I apologize. Because I
9 don't -- I trust that you did, and I don't remember
10 seeing that or I didn't read it. So I did not bring
11 any documents.

12 Q. We'll worry about that for trial if we've got
13 to try the case.

14 Who is William Sterling?

15 A. He was legal counsel -- one of our counsel
16 for Pend Oreille Bonner Development at the time of the
17 closing.

18 Q. Of the original closing in 2006?

19 A. Yes.

20 Q. And was he also your counsel at the time of
21 some closings that occurred in August of 2008?

22 A. Probably. But frankly I don't remember.

23 Q. We'll get you some documents to look at that
24 will hopefully refresh your recollection there. But I
25 want to get some general information, if I could, about

1 the -- the time period from late 2007 until the closing
2 that occurred in August of 2008. And it's my
3 understanding that additional monies were coming in
4 from other sources. Tell me what the -- the situation
5 was in late fall 2007, stringing through the spring and
6 summer -- early -- well, midsummer of 2008, which was
7 requiring your entity to seek additional input of
8 funds.

9 A. Sure. So in -- I will back up a little bit
10 earlier.

11 Q. Okay.

12 A. So sometime late summer, early fall of 2007,
13 the Ng entities could not fund our monthly draws that
14 we -- we'd submit a monthly draw request, and they
15 couldn't fund them. And that was during the time we
16 were building the golf course, putting in a lot of
17 infrastructure, probably spending 2 to \$3 million a
18 month on infrastructure and golf course construction,
19 et cetera, on the development work. And so when
20 that -- when that funding stopped, we had to find
21 obviously another source of funding to pay those bills.

22 So a couple things happened. My partners put
23 some of their own personal money in the development,
24 amount of which I don't know sitting here today.

25 Q. The partners you're referring to are

1 be drawn on that I can't remember. But basically they
2 had stopped funding. So we needed that, and we had
3 additional development work to do on what we call the
4 mountain portion of the development, and we had
5 obviously the golf course to complete. So we had those
6 two and then the ongoing sales and marketing operations
7 as well that needed to be funded.

8 Q. So do you know when the first funding arrived
9 from First National Bank at the request of -- of
10 Mr. Bowiby and --

11 A. Sometime probably late October 2007.

12 Q. Okay. And had you made folks aware -- folks
13 being -- well, let's just focus on JV, LLC. Did you at
14 that time make JV, LLC, and North Idaho Resorts aware
15 of the fact that you were seeking funding from
16 elsewhere other than Mr. Ng?

17 A. Don't remember.

18 Q. Okay. As far as your company's interfacing
19 with the entities here in Idaho, the assumed debt if
20 you will, was that on your desk or did that happen from
21 a desk with Mr. Merschei and Mr. Bowiby?

22 A. Probably on my desk.

23 Q. Okay. Well, let's go now beyond the initial
24 funding that they received from -- they -- your entity
25 received from First National Bank. Do you know how

1 Mr. Bowiby and Mr. Merschei?

2 A. Correct.

3 Q. Okay.

4 A. In addition, we talked at that time -- my
5 partners talked at that time about going to what you
6 refer to as Pacific Capital -- I'll probably say First
7 National Bank because it was First National Bank of
8 Monterey at the time -- going to them and borrowing
9 funds to help, you know, tide this over until we
10 could -- and pay the bills that we had to pay until we
11 could get things straightened away with Mr. Ng and his
12 organizations.

13 Q. So as I'm listening to you here, apparently
14 there's a meeting between yourself and your partners
15 about what are we going to do here to cover the
16 shortfalls. The discussion is between the three of you
17 to seek additional funding from First National Bank --
18 I think it's actually a d/b/a of Pacific Capital Bank
19 at the time, but I'm not positive either -- seek
20 additional funding from them to help tide you over?

21 A. Correct.

22 Q. And the tiding over was, I assume, because
23 you needed even more money than -- than that?

24 A. Right. We had a -- we had a development loan
25 with the Ng enterprises, of which how much was left to

1 much that was?

2 A. I think it was in the \$5 million range.

3 Q. And do you know when that arrived on the
4 scene to be able to start utilizing it to pay the --
5 the monthly nut, if you will?

6 (Enter Ms. Weeks.)

7 MR. MILLER: Let the record reflect that
8 Ms. Weeks just walked in the room. We're off the
9 record for a second.

10 (Discussion off the record.)

11 MR. MILLER: We're back on the record.

12 BY MR. MILLER:

13 Q. So after that roughly \$5 million loan that --
14 the funding that occurred in late October of 2007, what
15 happened next as far as trying to replace, if you will,
16 the Barney Ng entities funding?

17 A. So around Thanksgiving time of that year.
18 Mr. Ng came back to us and said that he had solved the
19 issues that he had with his funding, which I believe
20 was some SEC reporting issues, as it was reported to
21 us, and that he could -- he could -- he would be able
22 then to both start up funding again and also asked to
23 borrow some additional funds.

24 So we had probably borrowed at the time --
25 initially probably borrowed \$20-plus million, probably

1 paid that down to about 8 or 9 from lot sales, and had
2 additional development work to do, as I just described
3 golf course infrastructure work to do. So he said he
4 could -- he -- he was now free to do that and could put
5 that transaction together. So we began working on that
6 with him.

7 Q. Okay. Did the additional funding from his
8 ability to -- to redo things, did it finally come in?

9 A. That loan finally closed, I think, in July or
10 August of '08.

11 Q. And those are the documents that we're going
12 to be going through, the August 6th closing of that
13 funding.

14 How much funding came in and from where?
15 Obviously Mr. Ng. Was it other than Mr. Ng or just him
16 again with a different entity?

17 A. Well, he -- with -- you're talking about the
18 August 2008 closing?

19 Q. Yeah.

20 A. From our standpoint of dealing with him was
21 still dealing with one person, with Barney Ng. I think
22 the entities changed to R.E. Loans -- R.E. Loans may
23 have been involved in the first one -- MF08 and Pensco
24 Trust, which is Barney's personal trust.

25 Q. Again, as far as being on your desk or being

1 of August 2008?

2 A. To my recollection, yes. But I'm speculating
3 a bit because I don't remember exactly what the
4 contributions were.

5 Q. Okay. The books and records -- the financial
6 records, if you will, of Pend Oreille Bonner through
7 that time period, where are they located now?

8 A. Probably two locations. Some of them are in
9 Sandpoint at our office there -- here, I should say,
10 and some are probably in Monterey, California.

11 Q. Do you have a ballpark range of what
12 Mr. Merschel and Mr. Bowlby were putting in?

13 A. I have a ballpark range of what they have
14 invested for the project. But for that time period,
15 no.

16 Q. Let's go to the time period first. Do you
17 have an idea?

18 A. No.

19 Q. For the entire project from purchase in 2006
20 until the present, how much out of pocket are they? do
21 you know?

22 A. Probably \$13 million.

23 Q. Each or ...

24 A. No. Total. And I believe it's divided
25 equally

1 on Mr. Bowlby's desk or Mr. Merschel's desk, the
2 dealings with Barney Ng, was it your desk, your
3 responsibility then to report to the more senior
4 partners if you will?

5 A. I would have more to do with the -- with Ng
6 closings than they would. But as compared to your
7 earlier question about day-to-day things, there would
8 be more involvement with -- with Mr. Bowlby and
9 Mr. Merschel with that type of a closing than there
10 would have been on just day-to-day development
11 activities. But it was still -- I probably took the
12 lead in that.

13 Q. Okay. From late October 2007 until the
14 closing in 2008, was the \$5 million loan that you had
15 received from First National Bank sufficient to cover
16 the needs getting to that point?

17 A. I'd have to look back at our -- at our books,
18 financial records to be able to accurately answer that.
19 But I'm sure that money was -- was used and spent. I
20 think there were additional monies spent as well.

21 Q. But you did indicate that your partners put
22 in money of their own?

23 A. Correct.

24 Q. Were they putting money of their own into the
25 project at that time between October 2007 and closing

1 MR. MILLER: I want to hand you a document
2 that we previously marked as Exhibit 1 to Mr. Berry's
3 deposition. And I'll ask the court reporter, and she
4 is marking it as Exhibit 1 to your deposition.

5 (Whereupon, Deposition Exhibit No. 1 was
6 marked for identification.)

7 (Witness examining document.)

8 MR. MILLER: And I'm also -- while you're
9 reading, I'm going to mark to your deposition a
10 document that we marked previously as Mr. Berry's
11 Exhibit No. 3 to his deposition. We'll mark it the
12 same. And I'll have you look at that as well.

13 (Whereupon, Deposition Exhibit No. 3 was
14 marked for identification.)

15 (Witness examining document.)

16 MR. MILLER: Let me know when you've had
17 sufficient time to take a look at each of those
18 documents.

19 THE WITNESS: Okay. I've reviewed them.

20 BY MR. MILLER:

21 Q. All right. We're going to focus first on
22 Exhibit 1. And it's a document that is called a
23 Subordination Agreement. And on page 4 of that
24 agreement, it does bear a signature above the name,
25 Charles W. Reeves, President. Is that your signature?

1 A. I believe it is.
 2 Q. Do you recall this document at all as you're
 3 sitting here today?
 4 A. I do.
 5 Q. Tell me what your understanding was of this
 6 subordination agreement. Why it was executed?
 7 A. Because at the time, First National Bank
 8 needed security for the, plus or minus, \$5 million loan
 9 and they needed to be in first position. So JV Loan
 10 subordinated to that loan so that that would occur.
 11 Q. Did you personally have any discussions with
 12 Mr. Berry or his son, William Berry, about the need for
 13 a subordination to put First National Bank into a first
 14 position?
 15 A. I may have. I don't recall one specifically.
 16 Q. Do you have any recollection at all of
 17 informing JV, LLC, that the monies that were funded, if
 18 you will, by First National Bank in 2007 would be
 19 supplemented by an additional \$5 million in order for
 20 them to subordinate?
 21 A. Would you ask that question again, please.
 22 Q. Certainly.
 23 Do you have any recollection of conversations
 24 between yourself and either of the Berrys that the
 25 subordination that we're looking at, Exhibit 1, would

1 different?
 2 A. No.
 3 Q. Let's refer to the Exhibit 3 that I had
 4 marked. And you've got a copy of it in front of you.
 5 A. (Complying.)
 6 Q. You'll recognize that that document is also
 7 recorded August 5th of 2008, this closing that occurred
 8 2008?
 9 A. Yes.
 10 Q. There was a lot going on in August of 2008.
 11 wasn't there?
 12 A. Yes.
 13 Q. A lot of documents were recorded that day?
 14 MR. LAYMAN: Object to the form of the
 15 question.
 16 THE WITNESS: Sorry. Was that a question?
 17 BY MR. MILLER:
 18 Q. It was a question. Weren't there a lot of
 19 documents being recorded that day?
 20 A. Normal -- I would say normal amount given the
 21 size of the transaction, yes.
 22 Q. Okay. And were you the individual for Pend
 23 Greille Bonner Development who would have been, if you
 24 will, shepherding the transaction to closing?
 25 A. One of them, yes, of course along with

1 be granted on an additional \$5 million to the \$5
 2 million that was loaned in October of 2007?
 3 MR. JOHN FINNEY: Object as to form of the
 4 question.
 5 MR. LAYMAN: Objection --
 6 MR. JOHN FINNEY: It assumes facts not in the
 7 record.
 8 MS. WEEKS: Join.
 9 BY MR. MILLER:
 10 Q. Do you understand the question? I can try it
 11 again.
 12 A. I'm going to let you try it one more time.
 13 Q. Okay. Understand that there's an allegation
 14 made in this case that the purpose, from JV's
 15 perspective, of this subordination agreement was that
 16 First National Bank/Pacific Capital Bank, was going to
 17 make a loan of \$5 million and it was a new loan as of
 18 August 2008. Was that your understanding?
 19 A. No.
 20 Q. Was your understanding that they were getting
 21 their senior position because of the \$5 million loan
 22 that they made in -- originally in October 2007 and
 23 they renewed it in March of 2008?
 24 A. Yes.
 25 Q. You didn't tell Mr. Berry something

1 counsel.
 2 Q. Okay. And that counsel, as you're sitting
 3 here now, do you recall whether it was Mr. Sterling or
 4 not?
 5 A. I still don't -- I still don't recall who was
 6 involved. We had a couple different legal counsels
 7 that look at these -- legal -- a couple different
 8 attorneys to look at documents. So ...
 9 MR. MILLER: Okay. I understand.
 10 I'm going to mark Exhibit 4 to this
 11 transcript, which was Exhibit 4 to Mr. Berry's, and ask
 12 you to take a look at that document.
 13 (Whereupon, Deposition Exhibit No. 4 was
 14 marked for identification.)
 15 (Witness examining exhibit.)
 16 BY MR. MILLER:
 17 Q. This may be the first time you've ever seen
 18 this document. But it's also possible that your
 19 counsel could have been forwarding copies to you as
 20 well. So do you recognize the document?
 21 A. I don't remember seeing it.
 22 Q. Okay. If you'll look on the first page of
 23 the document, and you'll see a couple of names next to
 24 a paragraph. Would you focus on that paragraph and
 25 just read it carefully to yourself again.

1 A. (Complying.) Okay. I've read it.
 2 Q. Was that your understanding of what was about
 3 to transpire?
 4 A. I think that accurately reflects it, yes.
 5 Q. All right. Let's go back to 3. And I
 6 believe, if you'll look at the signature line on that
 7 document about halfway down the first page, it bears a
 8 signature of Charles W. Reeves. Is that you and is
 9 that your signature?
 10 A. I believe it is.
 11 Q. Can you tell me what your understanding was
 12 of this document and why it was recorded?
 13 A. You know, best of my recollection that --
 14 that this, you know, prevented Pacific Capital from
 15 increasing the loan amount and that it would have been
 16 part of the consideration, I think, to -- to JV, LLC,
 17 that obviously they were subordinating to a certain
 18 amount of money and they didn't want the loan amount to
 19 increase. As I read it, why it works both directions
 20 I'm not sure, but --
 21 Q. In other words --
 22 A. -- that's my recollection of it.
 23 Q. In other words, JV was also not going to
 24 increase its loan?
 25 A. I think that's what the document says.

1 Q. Do you recall whether or not this document
 2 has a relation to -- other than, of course, being
 3 recorded on the same day -- to Exhibit No. 1?
 4 A. I don't know.
 5 Q. Reading the first sentence of Exhibit No. 3,
 6 it talks about the senior positions of JV, LLC, and
 7 Pacific Capital Bank. After the recordation on
 8 August 6th, 2008, in your mind, who was going to be the
 9 senior lien holder on the Trestle Creek property?
 10 MR. JOHN FINNEY: Object. This document
 11 doesn't have anything to do with Trestle Creek.
 12 THE WITNESS: Pacific Capital Bank.
 13 BY MR. MILLER:
 14 Q. The Barney Ng entities for the August 6,
 15 2008, closing, how much additional funding was he able
 16 to put on the table?
 17 A. The amount of the additional funding was
 18 probably in the -- the commitment was probably in the
 19 \$14 million range, \$15 million range. I think 2-plus
 20 million was funded at closing and that's the last
 21 funding we got.
 22 Q. Okay. So what I just heard is Ng cut off the
 23 funding again?
 24 A. Correct.
 25 Q. Despite his agreement to fund perhaps as much

1 as 15 million?
 2 A. Correct.
 3 Q. As you sit here today, do you know whether or
 4 not there was any dollars left in the bank account of
 5 Pend Oreille Development that originally was derived
 6 from the \$5 million loan back in October 2007 or
 7 August 6, 2008?
 8 A. I wouldn't know that.
 9 Q. Okay. Would you have -- strike that.
 10 MR. MILLER: Mr. Reeves, I'm going to hand
 11 you a document that is marked Exhibit 2 to Mr. Berry's
 12 deposition. We're going to mark it Exhibit 2 to your
 13 deposition and ask you to take a look at that document.
 14 (Whereupon, Deposition Exhibit No. 2 was
 15 marked for identification.)
 16 (Witness examining exhibit.)
 17 THE WITNESS: Okay. I have reviewed it.
 18 BY MR. MILLER:
 19 Q. Have you seen that document before or is this
 20 something that you have any personal knowledge about?
 21 A. I don't remember whether I've seen it or not.
 22 Q. Okay. Just by -- based on its recordation
 23 date of August 6, 2008, and the identification of the
 24 parties, is it a fair assumption that this is the
 25 funding, if you will, to come in from Ng's company?

1 MR. LAYMAN: Object to form. Object to the
 2 form of the question. It asks him to speculate.
 3 MS. WEEKS: Join.
 4 MR. JOHN FINNEY: Join.
 5 BY MR. MILLER:
 6 Q. Do you understand the question?
 7 A. I do understand the question. And, yes, I
 8 think this was part of the funding -- part of what was
 9 needed for the Ng entities to provide us -- provide
 10 Pend Oreille Bonner Development additional funding.
 11 MR. MILLER: Okay. I'm going to hand you
 12 another document. I'm going to ask the court reporter
 13 to mark it Exhibit 5 to your deposition. It was 5 to
 14 Mr. Berry's deposition.
 15 (Whereupon, Deposition Exhibit No. 5 was
 16 marked for identification.)
 17 BY MR. MILLER:
 18 Q. This is just to hopefully refresh your
 19 recollection as to who -- who was, as your counsel,
 20 working this transaction for your entity.
 21 A. Yes. And that's obviously Bill Sterling.
 22 Q. Okay. You're copied on this e-mail. It's an
 23 e-mail from Mr. Sterling to Mr. Finney, who's sitting
 24 here. Is this your understanding of what was
 25 transpiring?

1 A. Well, it's -- I -- obviously I was copied. I
 2 assume I probably saw this. I don't remember
 3 specifically but -- but, yes, the substance of it where
 4 First National Bank wanted JV, LLC, to subordinate,
 5 that was what would have been transpiring during this
 6 time, yes.
 7 Q. Do you recall having any conversations with
 8 either Mr. Finney or his clients at the time of -- of
 9 this e-mail?
 10 A. I don't specifically recall conversations.
 11 But I'm sure we would have talked about this, yes.
 12 Q. Okay. Is it your normal business practice to
 13 make notes of your conversations with these types of
 14 parties?
 15 A. Not generally.
 16 Q. If it's an e-mail, it would be on e-mail?
 17 A. Yes.
 18 MR. MILLER: Can we go off the record.
 19 (Discussion off the record.)
 20 MR. MILLER: Let's go back on the record.
 21 I'm going to hand you a document marked
 22 Exhibit 6 to Mr. Berry's deposition. We'll mark it 6
 23 to your deposition.
 24 (Whereupon, Deposition Exhibit No. 6 was
 25 marked for identification.)

1 No, I don't know who would have prepared it.
 2 BY MR. MILLER:
 3 Q. Do you have any knowledge about the bank
 4 being very, very slow in getting documents to aid in
 5 the closing of the August 6th --
 6 A. I don't have any knowledge of that.
 7 MR. MILLER. Okay. I'm going to hand you a
 8 document that we've previously marked as Exhibit 7 to
 9 Mr. Berry's deposition. We'll mark it 7 to this
 10 transcript.
 11 (Whereupon, Deposition Exhibit No. 7 was
 12 marked for identification.)
 13 BY MR. MILLER:
 14 Q. I'd ask you to take a look at that, read
 15 through it carefully for a moment or two.
 16 A. (Complying.) Okay.
 17 Q. Once again, you're copied with this document.
 18 Do you have recollection of actually receiving this
 19 document and making comment to anybody on it?
 20 A. No.
 21 Q. Okay. Does it basically state your
 22 understanding of what was transpiring in or about July
 23 of 2008?
 24 A. Yes.
 25 Q. I want you to focus on the words in the

1 BY MR. MILLER:
 2 Q. Once again, this is a document -- it's an
 3 e-mail document that you're receiving a copy of; it's
 4 not one that you're participating in as either the
 5 direct recipient or the author of it. But I'm going to
 6 ask you: Do you have any recollection of this document
 7 at all?
 8 A. No.
 9 Q. Okay. There is a comment made within the
 10 e-mail about the First National Bank has been very slow
 11 in responding. Do you have any comment as far as your
 12 knowledge of the bank dragging its feet or trying to
 13 get documents out of the bank?
 14 A. No.
 15 Q. Let's go back to Exhibit 1 for a minute.
 16 That was the subordination agreement. Do you have, as
 17 you're sitting here today, any recollection about who
 18 drafted that document?
 19 A. No.
 20 MR. JOHN FINNEY: Counsel, you're pointing at
 21 Exhibit 2.
 22 MR. MILLER: Am I? I grabbed the wrong one.
 23 There it is.
 24 (Document tendered.)
 25 THE WITNESS: The answer is still the same.

1 second paragraph, "Chuck Reeves has obtained a loan
 2 commitment under which he will make a series of draws.
 3 When I referred to the 'initial funding', I meant the
 4 first draw, which we are working hard to close of
 5 record on Monday." What loan commitment do you believe
 6 this refers to?
 7 A. The Ng loan commitment.
 8 Q. And that would be for the initial funding
 9 from that loan commitment as of August 6th when it
 10 closed?
 11 A. Yes.
 12 Q. Do you know whether or not the -- the fees
 13 that were identified in paragraphs 2 and 3 of this
 14 e-mail were paid from the close of that escrow?
 15 A. I'd have to look at the closing statement
 16 but -- so I don't remember back in 2008.
 17 Q. Okay. Did you believe that any of the Ng
 18 funding -- strike that.
 19 MR. GARY FINNEY: Yeah. Why don't you ask
 20 questions?
 21 MR. MILLER: I think that was an objection.
 22 MR. GARY FINNEY: Who, what, why, when and
 23 where does the witness know.
 24 MR. MILLER. You can certainly ask them when
 25 it's your turn, Gary. Let's take a five-minute break.

1 (A short break was taken.)
 2 MR. MILLER: Back on the record. I'm passing
 3 the witness to whoever wishes to ask the who, what,
 4 whys and wheres. I got my ding in.
 5 MR. GARY FINNEY: No comment. I'm not the
 6 witness today.
 7 MR. JOHN FINNEY: He's turning it over to you
 8 for questions if you have any.
 9 EXAMINATION
 10 QUESTIONS MR. GARY FINNEY:
 11 Q. Mr. Reeves, my name is Gary Finney. And I
 12 represent JV, LLC, which is basically the Jim Berry
 13 entity. I have a few questions just in general.
 14 Did you bring any documents with you today to
 15 furnish for this deposition?
 16 A. No.
 17 Q. Do you have the exhibits that were marked in
 18 front of you? If you do, let's look at Exhibit No. 1.
 19 A. Okay.
 20 Q. Do you see up at the top left under the
 21 caption "When recorded mail to"?
 22 A. Yes.
 23 Q. Okay. Do you know whether or not this
 24 document was mailed to Pacific Capital Bank?
 25 A. I have no knowledge.

1 Q. Do you know the name -- and I can't -- Niraj
 2 Maharaj, the name that is supposedly by, do you know
 3 that person?
 4 A. I've met him before.
 5 Q. Okay. Why was this document not signed by
 6 the bank?
 7 MR. MILLER: Objection, calls for
 8 speculation.
 9 THE WITNESS: I wouldn't have any idea.
 10 BY MR. GARY FINNEY:
 11 Q. How many loans did your entity get from
 12 Pacific Capital Bank?
 13 A. I believe one.
 14 Q. And when did you actually get the money from
 15 the one loan you're referring to?
 16 A. Fall of 2007.
 17 Q. Was that loan secured in any way?
 18 A. Initial loan was not secured.
 19 Q. Excuse me?
 20 A. The initial loan when we received the money
 21 was not secured.
 22 Q. Thank you.
 23 How were you planning to pay that loan back
 24 initially?
 25 A. I think the understanding was that we

1 Q. Who actually typed this document?
 2 A. I don't know.
 3 Q. What loan is it for?
 4 A. May I just review this quickly again?
 5 Q. Sure. Sure.
 6 A. Thank you.
 7 (Witness examining document.)
 8 MR. MILLER: While he's reviewing, I'll
 9 object as to form.
 10 THE WITNESS: So if I understand the
 11 document, this is a subordination agreement from JV
 12 Loans on behalf of Pacific Capital to subordinate JV
 13 Loans' position to Pacific Capital.
 14 BY MR. GARY FINNEY:
 15 Q. Okay. Where did you first see this document?
 16 A. I can't answer that because I can't remember
 17 whether I saw it before or not. I guess I did, because
 18 I think I signed it. So I -- you know, I don't know
 19 when I first saw it.
 20 Q. Would you look at the third page for the -- a
 21 signature under the name Pacific Capital Bank, By.
 22 A. Yes, I see that.
 23 Q. Is this document signed by anyone for Pacific
 24 Capital Bank?
 25 A. Doesn't appear to be.

1 would -- we would eventually refinance the project
 2 with -- with either the Ng entities or some other
 3 entity and that eventually -- that it would be paid
 4 back through that -- through that vehicle.
 5 Q. Okay. That initial loan was fairly short.
 6 was it not, with Pacific National Bank?
 7 A. I don't remember.
 8 Q. When that initial one loan came due, what did
 9 your entity do as far as something with Pacific
 10 National Bank?
 11 A. I don't know because I wouldn't have dealt
 12 with them; my partners would have.
 13 Q. So, I mean, is your answer you don't know
 14 when that -- I'm not trying to put words in your mouth.
 15 MR. MILLER: Yes, you are.
 16 THE WITNESS: I don't know specifically what
 17 conversations took place between Mr. Bowby and
 18 Mr. Merschei and the bank. But they would have dealt
 19 with that because it was their banking relationship.
 20 BY MR. GARY FINNEY:
 21 Q. I understand that. Okay.
 22 Did you see or receive -- the bank in this
 23 case gave us a package of documents, the loan documents
 24 for your entity's loans. Have you ever seen that or
 25 looked through it?

1 A. I probably signed some of those, I would
 2 assume.
 3 Q. Okay. I think -- and you correct me if I'm
 4 wrong. But for this first loan that you said was not
 5 secured, you are the signing party on the loan
 6 agreement and the note, are you not?
 7 A. The first money that was received in October,
 8 I don't believe I signed anything for that. I believe
 9 that was done through some credit facility with my
 10 partners.
 11 Q. Okay. Then what about the second money from
 12 Pacific National Bank?
 13 A. There wasn't any second money that I know of.
 14 Q. Was there any second loan documents?
 15 A. Well, that's assuming there was a first loan
 16 document, which I'm saying is I don't know what the
 17 transaction was. I know my partners talked to First
 18 National Bank; they had some credit facility with them;
 19 money appeared on the project, which is all I cared
 20 about so I could pay the bills.
 21 Q. And did you actually sign the second loan
 22 documents with Pacific National Bank for your entity?
 23 MR. MILLER: Objection, form of the question.
 24 MR. LAYMAN: Object to the form.
 25 THE WITNESS: I think I signed loan documents

1 some different documentation from what was there so
 2 then we did that documentation in the spring.
 3 Q. So what I stated as the second loan, do you
 4 just want to call it different documentation required
 5 by the bank?
 6 A. Sure. If you want to call it that, that's
 7 fine.
 8 Q. And what was the difference, if you know?
 9 A. Well, I don't know because, again, I don't
 10 know exactly how the first one was handled. So I
 11 couldn't comment on the differences. I just -- I think
 12 it was, you know, a normal commercial loan note for
 13 the -- for the -- you know, that we signed in, like I
 14 say, spring of '08.
 15 Q. On the different documents the second time,
 16 was there any security from your entity granted to the
 17 bank?
 18 A. Don't know and don't remember.
 19 Q. Were you physically present with Mr. Berry
 20 when the Exhibit No. 1 was signed?
 21 A. Don't remember.
 22 Q. Do you recall where you signed the exhibit?
 23 A. No.
 24 Q. Okay. It's on the notary but ...
 25 A. (Gesturing.)

1 sometime in the spring of 2008 with Pacific National
 2 Bank.
 3 BY MR. GARY FINNEY:
 4 Q. And what was the security for, we're calling
 5 it, the second loan?
 6 A. Okay. I'll just -- sorry.
 7 MR. LAYMAN: Object to form. I mean --
 8 THE WITNESS: I don't think it's a second
 9 loan.
 10 BY MR. GARY FINNEY:
 11 Q. Okay.
 12 A. But for those documents, I don't remember
 13 what the security was or if there was any security at
 14 the time.
 15 Q. Well, instead of a second loan, just tell me
 16 how you would refer to it, and I'll use that term. You
 17 got money late October of 2007, right?
 18 A. Correct.
 19 Q. And then you did something with the bank
 20 after that?
 21 A. Correct.
 22 So my recollection of why that happened is we
 23 borrowed -- my partners borrowed money through whatever
 24 credit facility, assumed it was going to be relatively
 25 short-term and be repaid; the bank decided they needed

1 Q. Fine.
 2 Which one of your entities received the \$5
 3 million from FNB -- not FNB -- Pacific National Bank?
 4 A. I don't -- I don't know how the money came
 5 in.
 6 Q. Do you know what entity borrowed the initial
 7 money, which of your entities?
 8 A. The money, again, that was borrowed in
 9 October, I don't think it was our entities borrowed it.
 10 I think it was, again, some credit facility Mr. Bowby
 11 and Merschel had. I don't know if it was -- again, if
 12 it actually came directly to us and what they did.
 13 You'd have to ask them about that.
 14 MR. GARY FINNEY: We'll have an exhibit
 15 marked.
 16 (Whereupon, Deposition Exhibit A was marked
 17 for identification.)
 18 BY MR. GARY FINNEY:
 19 Q. Mr. Reeves, we've produced now an Exhibit A
 20 Just tell me if you recognize it.
 21 A. No.
 22 Q. Have you ever seen it before?
 23 A. Not to my recollection.
 24 Q. What's the date on it?
 25 A. The date at upper right is 10/29/07. I

1 believe.
 2 Q. Okay. Would you take a moment -- under the
 3 middle there, it says Complete Description. Read that
 4 to yourself.
 5 A. (Complying.)
 6 Q. First of all, after reading it, do you
 7 understand what this document is?
 8 MR. LAYMAN: Object to the form.
 9 THE WITNESS: No. It kind of looks like a --
 10 it looks like it might be something that had to do with
 11 a wire transfer to Pend Oreille Bonner Development.
 12 BY MR. GARY FINNEY:
 13 Q. First of all, give us the loan number. Just
 14 read it.
 15 A. Number 101750163.
 16 Q. Does the loan number tell you anything about
 17 what loan this is?
 18 A. No.
 19 Q. Okay. Would you look just quickly back to
 20 Exhibit No. 1. And at the top of that, there's a
 21 place, top left, for loan number, is there not?
 22 A. Appears to be, yes.
 23 Q. And do you know if the loan number you read
 24 us is the loan that's supposed to be referred to as
 25 loan number on Exhibit 1 but left blank?

1 use, to explain, is basically paying, you know, ongoing
 2 expenses of the development operation. So paying
 3 contractors for infrastructure, contractors on golf
 4 course. We used -- Pend Oreille Bonner Development
 5 paid those and, I believe, paid them generally out of a
 6 Mountain West Bank account.
 7 Q. Would that then be a fairly large dollar
 8 amount account?
 9 MR. LAYMAN: Object to the form.
 10 THE WITNESS: It just depends on the time of
 11 the month.
 12 BY MR. GARY FINNEY:
 13 Q. Well, to give you a -- it appears that you --
 14 your account received \$4.5 million by wire under this
 15 exhibit. Okay?
 16 A. It appears, yes.
 17 Q. And is that what you call the first loan or
 18 only loan that you got from Pacific National Bank?
 19 MR. MILLER: Objection as to form of the
 20 question.
 21 THE WITNESS: It appears, yeah. I'm not
 22 familiar with this document. But it would -- the
 23 timing of it, generally the amount -- although I
 24 thought it was a little more than 4.5 -- was the amount
 25 we would have received about that time from Pacific

1 MR. LAYMAN: Object to the form.
 2 MR. MILLER: I'll echo that.
 3 THE WITNESS: I don't know.
 4 BY MR. GARY FINNEY:
 5 Q. The Exhibit A again. I'm going to read from
 6 it under -- it says it's in -- it's "Advance for
 7 outgoing wire to Mountain West Bank for Pend Oreille
 8 Bonner Development, LLC. Loan draw." You see what I
 9 read?
 10 A. Yes.
 11 Q. What bank account is Pend Oreille Bonner
 12 Development, LLC, in your words?
 13 A. Would you reask that question -- or rephrase
 14 that for me, please.
 15 Q. Well, maybe I'll back up. How many bank
 16 accounts did your entities use or maintain in relation
 17 to Idaho Club?
 18 A. I don't remember. Probably more than one.
 19 Q. Okay. I'm wondering did Pend Oreille Bonner
 20 Development, Inc., have a bank account at Mountain West
 21 Bank?
 22 A. I believe we did, yes.
 23 Q. Just which -- how would you reference that
 24 bank account, like its uses, purposes?
 25 A. It not sure how to reference it. I mean, the

1 Capital Bank, yes.
 2 BY MR. GARY FINNEY:
 3 Q. Who all were signers on the account at
 4 Mountain West Bank?
 5 A. Again, I'm trying to remember back in 2007.
 6 But I probably was. Perhaps Sherry Wagner was.
 7 MR. MILLER: I'm sorry. Who?
 8 THE WITNESS: Sherry Wagner.
 9 BY MR. GARY FINNEY:
 10 Q. Do you know, after the money went in this
 11 account, where did it go from there?
 12 MR. LAYMAN: Object to form.
 13 MR. MILLER: Echoed.
 14 THE WITNESS: All I can answer at this point
 15 is the money in that account was used to pay
 16 infrastructure development costs. So -- but I don't
 17 know specifically.
 18 BY MR. GARY FINNEY:
 19 Q. And would you have been the person writing
 20 the checks that it was used to pay for infrastructure
 21 development?
 22 A. I would have been -- I would have been
 23 writing or signing some of those checks. It's possible
 24 some of those may have been cut out of Monterey,
 25 California. I don't remember at the time.

1 Q Just to be specific, did the 4.5 million
2 represented by this wire deposit in Pend Oreille Bonner
3 Development's, LLC, bank account go right back to
4 California?

5 A. No.

6 MR. MILLER: Objection to the form. Calls
7 for speculation.

8 THE WITNESS: Not to my knowledge.

9 BY MR. GARY FINNEY:

10 Q. Was all the money spent for infrastructure
11 development here in Bonner County, Idaho?

12 MR. MILLER: Objection as to form.

13 MR. LAYMAN: Object to form.

14 THE WITNESS: My recollection the reason we
15 needed the money is to pay for infrastructure
16 development, ongoing operations, general administrative
17 costs, sales, marketing. Everything involved with the
18 Idaho Club development. So it was my understanding it
19 would have been spent on that.

20 BY MR. GARY FINNEY:

21 Q. Okay. I want to break down -- Idaho Club
22 meaning the golf course area and Moose Mountain near
23 Pack River as opposed to Trestle Creek on the lake.
24 Did any of this 4.5 million go to infrastructure
25 development at the Trestle Creek?

1 logical to assume the vast majority of the money was --

2 BY MR. GARY FINNEY:

3 Q. Did the Pend Oreille Bonner Development
4 entities have other accounts other than the Mountain
5 West account -- Mountain West Bank account?

6 A. We may have had other Mountain West Bank
7 accounts. May have had other accounts then. I don't
8 recall that we did, but I don't recall we didn't. So I
9 don't know, I guess, is the answer.

10 Q. Did you have accounts at other banks for --
11 other than Mountain West Bank for your development
12 project?

13 A. I don't remember.

14 Q. In any discussions you had with anybody for
15 JV, LLC, did you tell them you had received the money
16 represented by Defendants' Exhibit A?

17 MR. MILLER: Objection, foundation.

18 MR. LAYMAN: Object to the form.

19 THE WITNESS: Would you ask that question --
20 rephrase that, please, or restate it, either.

21 BY MR. GARY FINNEY:

22 Q. Yeah. Maybe I could generally say: Did you
23 let JV, LLC, know you had received the money from the
24 First National Bank loan about October of 2007?

25 MR. LAYMAN: Object to the form. Go ahead.

1 MR. LAYMAN: Object to the form.

2 MR. MILLER: Echoed.

3 MR. LAYMAN: Go ahead.

4 THE WITNESS: I wouldn't know that
5 specifically. But we were not doing much development
6 activity -- we weren't doing any development activity
7 per se, construction activity at Trestle Creek other
8 than repairing a few docks, doing some things like
9 that. So I would say the majority of it would have
10 been spent on Moose Mountain and the golf course, as
11 you identified it.

12 BY MR. GARY FINNEY:

13 Q. Since you didn't have any development at
14 Trestle Creek, would you believe this 4.5 million
15 didn't go to develop anything at Trestle Creek?

16 MR. MILLER: Objection as to form.

17 MR. LAYMAN: Objection, form, asked and
18 answered. Go ahead.

19 THE WITNESS: Yeah. I'm not sure how to
20 answer it any better than I just did. I'm not going to
21 say no money went to Trestle Creek, because I don't
22 have that knowledge as I sit here five years later
23 but -- or six years later. But saying it is the
24 majority -- the vast majority of the work was occurring
25 on Moose Mountain and the golf course. So it would be

1 MR. MILLER: Same. Go ahead.

2 THE WITNESS: I don't remember a specific
3 conversation where I made that statement.

4 BY MR. GARY FINNEY:

5 Q. Do you have any knowledge that JV, LLC, had
6 information or knew that your entity had received the
7 Exhibit A money?

8 MR. MILLER: Objection, form.

9 MR. LAYMAN: Object to the form.

10 THE WITNESS: In what time frame?

11 BY MR. GARY FINNEY:

12 Q. Did you ever have any discussions with the JV
13 entity that JV would be asked to subordinate to the
14 money represented by Exhibit A?

15 A. That I think, was the discussion with JV
16 when the subordination agreement eventually was done,
17 that is, that was the discussion that they -- that we
18 did want them to subordinate to it.

19 Q. Okay. And just tell me all that you can
20 recollect from the discussion. Who did you have it
21 with, first?

22 A. My recollection on my conversations either
23 would have been with Mr. Berry and/or with you.

24 Q. And do you recollect any of the actual
25 discussions you had with Mr. Berry?

1 A. Not specifically, no.
 2 Q. Do you recollect any of the discussions you
 3 had with me?
 4 A. Not specifically.
 5 Q. What I'm getting at -- maybe I'll say it this
 6 way. Did you ever let Mr. Berry or me know you already
 7 had the money represented from the loan under
 8 Exhibit A?
 9 MR. MILLER: Objection as to form.
 10 MR. LAYMAN: Object to the form.
 11 THE WITNESS: I don't know how to answer that
 12 because I don't remember specific conversations and
 13 specific statements that were made. But we did have --
 14 I mean, all I know is my knowledge. We did have the
 15 money, and we were spending it on the development. So
 16 I do know that. So I would have to make the assumption
 17 that I had those conversations, but I can't remember a
 18 specific conversation.
 19 BY MR. GARY FINNEY:
 20 Q. Even though what the conversations are you --
 21 you still would say are unrecollected in your mind?
 22 A. Yes.
 23 Q. Would you know if any of the funds
 24 represented by Exhibit A went to Mr. Vilelli's entity,
 25 North Idaho Resort, as part of the purchase price of

1 all the real estate?
 2 A. I would assume none -- none would have
 3 because of our terms of purchase of the -- of the
 4 property.
 5 Q. Could we tack that down just a little more
 6 firm. Who did your entity buy the property from, all
 7 the properties?
 8 A. North Idaho Resorts, I believe, is the name
 9 of Mr. Vilelli's entity.
 10 Q. I don't know that that's correct or
 11 incorrect. But don't you recall Mr. Vilelli had other
 12 entities?
 13 MR. LAYMAN: Object to the form.
 14 MR. MILLER: Echo it.
 15 THE WITNESS: I don't really recall if he did
 16 or didn't.
 17 BY MR. GARY FINNEY:
 18 Q. VP, Inc., ring any bell?
 19 A. VP, Inc., is the owner -- or the operator of
 20 the water and sewer system out there.
 21 Q. When did you make the purchase from
 22 Mr. Vilelli's entities, whoever they were?
 23 A. June of 2006, I believe.
 24 Q. And is there an actual closing statement for
 25 that transaction?

1 A. Sure.
 2 Q. And who did the closing statement?
 3 A. Sandpoint Title.
 4 Q. And do you have a copy?
 5 A. I'm sure I do. Not with me. But yes.
 6 Q. Could you fairly quickly produce that to your
 7 counsel and he would give it to us?
 8 A. Sure.
 9 Q. Is that okay?
 10 A. That's okay, yes. Yes.
 11 Q. All right.
 12 MR. MILLER: And for purposes of the rest of
 13 us, when you provide it to one counsel, would you
 14 provide it to all?
 15 MR. LAYMAN: I think I'd probably need to do
 16 that.
 17 MR. MILLER: I think so. But since we're
 18 doing it informally, I --
 19 MR. LAYMAN: Okay.
 20 BY MR. GARY FINNEY:
 21 Q. What was the purchase price from
 22 Mr. Vilelli's entities?
 23 A. The purchase price, again, was some cash at
 24 closing, and just ballpark figures plus or minus \$5
 25 million, assumption of some loans and then payment of

1 20 percent of proceeds from real estate and membership
 2 sales above \$80 million.
 3 Q. Could you run me through it and we'll add
 4 them up. You assumed a debt from JV, did you not?
 5 A. Yes.
 6 Q. Okay. Approximately how much?
 7 A. I think Counsel refreshed my recollection
 8 earlier. It was about two and a half, I think, at the
 9 time.
 10 Q. And what was the security for the debt that
 11 you assumed there?
 12 A. I don't remember exactly, but I believe
 13 initially JV was in a second position on Moose Mountain
 14 and the golf course. Perhaps they're in a first on
 15 Trestle Creek. But I don't remember that.
 16 Q. Well, I'll try to refresh you. You assumed a
 17 debt that JV had on a mortgage from 1995 on Moose
 18 Mountain, as far as I know. Now, does that sound
 19 correct to you?
 20 MR. LAYMAN: Excuse me. Are you asking him
 21 to assume that that's the facts?
 22 MR. GARY FINNEY: I'm just asking him if that
 23 sounds correct.
 24 MR. LAYMAN: Object to form.
 25 MR. MILLER: Objection as to the form.

1 THE WITNESS: Sounds reasonable.
 2 BY MR. GARY FINNEY:
 3 Q And then you assumed another debt from R.E.,
 4 correct?
 5 MR. MILLER: Same objection.
 6 THE WITNESS: I believe it was -- I think it
 7 was R.E. -- not sure if it was R.E. or Bar K. But from
 8 the Ng entities, we'll call them.
 9 BY MR. GARY FINNEY:
 10 Q And what was the security for that?
 11 A. Moose Mountain and the golf course. And I
 12 believe Trestle Creek, but I don't remember what
 13 position it was there.
 14 Q. How much was that debt?
 15 A. Again, I'm guessing a bit from memory. But
 16 it would have been \$7 million range, maybe \$8 million
 17 range.
 18 Q. And then at closing how much cash did you pay
 19 to Vilelli's?
 20 A. I believe it was in the \$5 million range.
 21 But I don't specifically remember that.
 22 Q. And how much more did you owe after closing
 23 on the purchase price to Mr. Vilelli?
 24 A. We didn't owe anything in particular. We
 25 were paying him 20 percent of the sales proceeds,

1 Q. And what about the first purchase -- contract
 2 with Mr. Vilelli's entities?
 3 A. Again, I think substantively, as I've
 4 outlined what the terms were, I don't -- I don't think
 5 that changed; I think some specifics in them changed.
 6 Q. Do you know on or about the date when you had
 7 the first agreement to purchase from the Vilelli
 8 entities?
 9 A. Probably February of -- let's just say first
 10 quarter of '05.
 11 Q. Okay. Did Mr. Vilelli's entities keep a
 12 mortgage on any of the properties your entity purchased
 13 from him?
 14 MR. LAYMAN: Object to the form.
 15 MR. MILLER: Ditto.
 16 THE WITNESS: Not to my knowledge.
 17 BY MR. GARY FINNEY:
 18 Q. Did you make any sales of real estate out of
 19 the Trestle Creek part of the project?
 20 A. No.
 21 Q. So you made sales, just in your words, from
 22 what part of the project?
 23 A. Moose Mountain, golf course. So the area --
 24 the property on either side of Highway 200.
 25 Q. Can you just break down to me when you bought

1 again, of real estate and memberships above \$30
 2 million.
 3 Q. Did you ever pay Mr. Vilelli's entity any
 4 more money than the assumptions in the closing down
 5 payment?
 6 A. I could tell -- when you say Mr. Vilelli's
 7 entities, that may be a -- it's a broader question.
 8 But as far as did we make any further payments on the
 9 purchase of the property -- and the answer would be no
 10 to that, to the best of my memory.
 11 Q. I noticed what was filed in this case. You
 12 called your deal with Mr. Vilelli's entities a Third
 13 Amended Purchase and Sale Agreement. Do you recall
 14 that?
 15 A. Yes.
 16 Q. Okay. So if it was -- is that the one that
 17 closed about June of 2006?
 18 A. I believe so. I don't believe it was amended
 19 after closing. But I'm not a hundred percent sure of
 20 that.
 21 Q. Third amended. I'm just wondering if you
 22 could tell me do you know what the second amended deal
 23 is with Mr. Vilelli's entities?
 24 A. I don't think there were any material
 25 changes. I can't remember the differences.

1 the property -- it's split by the highway, is it not?
 2 A. Correct.
 3 MR. MILLER: Objection, form of the question.
 4 We're talking about the Trestle Creek property?
 5 BY MR. GARY FINNEY:
 6 Q. And what -- could you give me a reference
 7 name to the property on the northern side of the
 8 highway?
 9 A. Let's call that golf course property.
 10 Q. Okay. And what would be on the south side?
 11 A. Let's call it Moose Mountain.
 12 Q. Just in general terms, do you recall the size
 13 of acreage of the Moose Mountain?
 14 A. Approximately 650 acres.
 15 Q. When did your entity first start making
 16 payments to JV?
 17 MR. LAYMAN: Object to the form.
 18 THE WITNESS: Don't remember.
 19 BY MR. GARY FINNEY:
 20 Q. Do you recall where you made the payments?
 21 MR. MILLER: Objection, form.
 22 THE WITNESS: No.
 23 BY MR. GARY FINNEY:
 24 Q. And where?
 25 A. I don't remember where.

1 Q. Just trying to refresh your recollection, do
2 you recall making them at Panhandle Escrow?
3 A. I remember that name, yes.
4 Q. Okay. Generally speaking, how did you make
5 the payments through the Panhandle Escrow?
6 A. I'm not sure of the question again. I didn't
7 specifically make the payments. I mean, someone in --
8 handling our accounting, our books would have made
9 those payments. So I don't have any specific knowledge
10 as to how they were made.
11 Q. Payments were made then from what source to
12 Panhandle Escrow for JV?
13 A. Depending on -- depending on the particular
14 bank account or where funds were or what it was for, it
15 would have been paid out of -- it could have been a
16 Mountain West Bank account, any number of one of those
17 accounts. I assume that is how they were -- generally
18 how we paid our bills.
19 Q. Well, do you recall that in addition to
20 payments made by one of the bank accounts of your
21 entities, as you sold lots payments were also made?
22 A. Correct.
23 Q. And could we call those release payments?
24 A. Fair characterization.
25 Q. Okay. When you sold a lot, Mr. Berry would

1 Q. Was that -- where did you make the payments
2 on that?
3 A. Physically, again, I wouldn't know because I
4 wouldn't have made the payments. But I know he was
5 officed in California. So I assume it would have been
6 to their office in California, but I don't remember.
7 Q. Do you know whether the payments then were
8 made through independent escrow or collection or direct
9 to R.E.?
10 A. Don't remember.
11 Q. And my same question then, did R.E. receive a
12 release payment each time you sold a lot?
13 A. Yes.
14 Q. The initial assumption to R.E., was that ever
15 paid off?
16 A. I don't know the structure. I mean, that's
17 an R.E. Loans question in my mind. Because all I know
18 is it was whatever -- 7, \$8 million due on that. We
19 took it up to a 20, \$21 million loan. So whether
20 internally they paid that off and advanced me funds and
21 whether that loan stayed in place, I wouldn't know.
22 Q. I'm just trying to get it straight.
23 Initially you assumed -- you just correct me if I'm
24 wrong. Initially you thought it was up around 9
25 million, and then later, I think you said, it was

1 give you a partial release of mortgage: so you'd give
2 title to that lot and he would get some of the money?
3 MR. MILLER: Objection, form of the question.
4 MR. LAYMAN: Objection, form. Go ahead and
5 answer.
6 THE WITNESS: Correct.
7 BY MR. GARY FINNEY:
8 Q. Okay. Were any other entities receiving
9 money out of that sale of lots as release payments?
10 MR. LAYMAN: Object to the form.
11 MR. MILLER: Same.
12 MR. LAYMAN: Legal conclusion. Go ahead.
13 THE WITNESS: The Ng entities would have
14 been.
15 BY MR. GARY FINNEY:
16 Q. Do you know personally Barney Ng?
17 A. Yes.
18 Q. And I'm just wondering did -- are you the
19 person that negotiated with him to get your funding
20 that you did receive?
21 A. All three of us, my two partners and I, all
22 were involved with that.
23 Q. And in paying R.E. entities -- let's just
24 start with the one that you assumed at closing. Okay?
25 A. Yes.

1 something less than 9 million?
2 A. And I don't remember. But it was in that
3 range of probably more than 7. It might have been 9,
4 may have been 8. But somewhere in that range.
5 Q. Okay. And if it started out at approximately
6 9 million, did you get a separate new loan from R.E.
7 somewhere in the process?
8 A. When we closed the transaction and closed
9 with R.E. Loans on the loan, from our viewpoint -- I'll
10 just say from a business viewpoint, I view that as
11 having a \$21 million credit facility of which whatever
12 this number was, 8 or 9 million, wasn't available
13 because it was funds that were already outstanding. So
14 they gave us -- whatever the math is -- 12, 13, \$14
15 million of development funds from which we could draw.
16 Q. I'm just wanting to understand the best I
17 can. When you closed, you said that was June 2006?
18 A. Yes.
19 Q. Simultaneous with closing, you increased, am
20 I right, the loan from the Barney Ng entities -- we'll
21 call it R.E. -- up to 21 million?
22 A. Approximately.
23 Q. But approximately 9 you assumed. So there
24 was not new 21 million?
25 A. As far as what was on the property, that is

1 correct -- what was secured by the property, that was
2 correct. It wasn't 8 or 9 million plus 21. 21 total.

3 Q. In terms of new dollar money to spend, how
4 much money did your entity get from R.E. Loans at
5 closing?

6 MR. MILLER: Objection, form of the question.
7 I assume we're talking about June of 2006?

8 BY MR. GARY FINNEY:

9 Q. Do you know at the closing?

10 A. I don't remember.

11 Q. Subsequent to your closing, did your entity
12 ever obtain any more money from Barney Ng's entities?

13 MR. MILLER: Objection, form of the question.

14 THE WITNESS: We redid the transaction -- I
15 don't remember what the date was -- a year or two years
16 later with him. And I know that -- and we had some
17 additional advance, but I don't remember -- I don't
18 remember what that transaction was.

19 BY MR. GARY FINNEY:

20 Q. Well, can you be more specific? How much
21 more money did you receive from Barney Ng's entities?

22 A. In general, to put a -- put some framework
23 around this, we borrowed 21; we paid the -- we
24 probably -- I'd have to look at the records to see how
25 much we paid back.

1 I do remember when we did -- when we
2 refinanced and closed in August of '08, we again were
3 probably back down to about the 8 or \$9 million figure
4 for outstanding balance. And then again we took that
5 back up to 21.

6 Q. Excuse me. Back up. Tell me --

7 A. Back up -- I think that loan was about \$21
8 million. It was closed in '08. Somewhere in the low
9 20s.

10 Yeah. So the question is -- the simple math
11 on it is we started at this -- the, say, \$8 million
12 number, had a loan in the low 20s, had paid it down.
13 Whether we just paid it down 13 or \$14 million or
14 whether the pay-down over the -- over, you know, 2006
15 to 2008 was more than 13 or \$14 million, I don't know
16 as I sit here.

17 Q. Okay. If I heard you right, but at the third
18 stage you went back up to about 20 million?

19 A. Yes.

20 MR. GARY FINNEY: Could we give Mr. Reeves
21 Exhibit No. 9 from Berry's deposition.

22 (Discussion off the record.)

23 (Whereupon, Deposition Exhibit B was marked
24 for identification.)

25 BY MR. GARY FINNEY:

1 Q. Mr. Reeves, I think we're giving you now an
2 exhibit called No. B. Will you look at it and see if
3 you're familiar with it.

4 A. I am.

5 Q. Okay. What is it generally?

6 A. This is a closing statement from our loan
7 closing in August -- or that ended up, I think, taking
8 place in August of '08.

9 Q. Is this the one that you and I were calling
10 the more money from R.E. or maybe the third money from
11 R.E.?

12 MR. MILLER: Objection, form of the question.

13 THE WITNESS: Well, let's just characterize
14 it as our refinancing with Ng entities that took place
15 in August of '08.

16 BY MR. GARY FINNEY:

17 Q. Which refinancing, if we can go a first, a
18 second, a third?

19 A. So initially financed the property with R.E.
20 Loans when we closed June '06. Sometime -- a year --
21 within two years later, we did some sort of amendment
22 to that transaction with R.E. Loans. And, frankly, I
23 don't remember what it was. And then this is -- then
24 this is the -- this is the refinancing that took place
25 in August of '08, this exhibit, JV's Exhibit No. B.

1 Q. Would I be accurate to say, just the way you
2 described it, this would be the third financing --

3 A. Let's call it the third transaction with R.E.
4 Loans, because I can't really remember the interim one.
5 I remember we did it, but I can't remember exactly what
6 it did. So let's call it third transaction with --

7 Q. What I noticed on this Exhibit B is no
8 signature for Pend Oreille Bonner Development entities;
9 is that correct?

10 A. I don't see one on this copy.

11 Q. Let's just read it. Under New Loans, first
12 line, Lender: Mortgage Fund '08 in care of Bar K, Inc.
13 Do you see that?

14 A. Yes.

15 Q. And what's the first entry then under "New
16 Loan to File - Mortgage Fund '08"?

17 A. If you're asking what -- are you asking what
18 the amount is?

19 Q. Yes.

20 A. Under Borrower Credit, \$22,270,000.

21 Q. Okay. Did your entity receive that loan in
22 money funds?

23 A. No.

24 Q. Let's go down on the -- under borrower's
25 charges three lines. I'm reading where -- 'Payoff

1 First Note - Loan No. P0099 - Mortgage Fund '08,"
 2 \$6,473,545.18, correct?
 3 A. Correct.
 4 Q. Which one of the loans, the first, the second
 5 or this third transaction, did that entry pay off?
 6 A. Well, the second transaction obviously
 7 modified the first. So I can't -- that's, again, a
 8 question for the Ng entities as to how they paid this
 9 off. But basically, again, I'm saying that we had 8
 10 million, 9 million, whatever it is that we owed at the
 11 time in August '08. So as I understand the closing
 12 statement and the transaction, these two entities were
 13 paid off on that and this new loan for 22,7 --
 14 22,270 -- 22,270,000, part of those proceeds were used
 15 to pay off those two loans.
 16 Q. Okay. The loan number I read, P0099, was
 17 paid off to the extent of the \$6,473,000 figure?
 18 A. That's what the closing statement says, yes.
 19 Q. And the next entry under that is payoff a
 20 second loan note, No. P0106. Do you see that?
 21 A. Yes.
 22 Q. Hyphen, Mortgage Fund. How much is that
 23 entry?
 24 A. \$2,700,000.
 25 Q. Did your entity owe 2,700,000 to what it

1 Now, go down still on this same -- and it
 2 would be three lines up from the bottom of the first
 3 bunch of lines. It says "Retained Loan Funds -
 4 Mortgage Fund '08," care of Bar K. And how much
 5 money's in that?
 6 A. \$12,480,000.
 7 Q. And what did that entry mean as far as you
 8 know of the words "Retained Loan Funds"?
 9 A. That was the amount of money that we could
 10 draw -- I'm not saying that properly -- the amount of
 11 money that was available for us to draw for development
 12 work, et cetera.
 13 Q. Did your entity receive the money at closing
 14 under this entry?
 15 A. We received some money. We received plus or
 16 minus \$2 million at closing, and that was all we
 17 received with this loan.
 18 Q. Well, to be more specific, of the retained
 19 loan funds, 12,480,000, did your entity receive any of
 20 that at closing?
 21 A. Don't know.
 22 Q. Did you receive some of it subsequently?
 23 A. We didn't receive any money subsequent to
 24 closing.
 25 Q. Do I understand you're saying none, no money?

1 says, that loan number, the mortgage fund?
 2 A. I don't specifically recall the amounts that
 3 were owed at the time. I do recall that the closing
 4 statement was acceptable to us at the time. But I
 5 don't have any specific knowledge.
 6 Q. Did you receive a copy of this closing
 7 statement for your entity, Pend Oreille Bonner
 8 Development?
 9 A. I assume that First American Title would have
 10 sent this to us, and we would have reviewed it prior to
 11 closing, yes.
 12 Q. And, likewise, would you furnish your counsel
 13 a copy of the closing statement that was the one you
 14 signed, Pend Oreille Bonner Development, LLC --
 15 MR. MILLER: Objection, form of the question.
 16 Assumes facts not testified to.--
 17 BY MR. GARY FINNEY:
 18 Q. Would you be able to get a copy of that and
 19 give it to your counsel to give to me?
 20 A. We're happy to provide that. The only
 21 caveat, again, to all counsel, the clubhouse burned
 22 down in December of '08 and a lot of records were
 23 destroyed. So I'm not a hundred percent sure of what
 24 we have. But if we have this, we'll provide it.
 25 Q. Okay. Thank you.

1 A. Correct.
 2 Q. So would it be fair to say you received none
 3 ever of the retained loan funds?
 4 MR. LAYMAN: Object to the form.
 5 THE WITNESS: No. That's making the
 6 assumption that we didn't -- part of this wasn't paid
 7 out at closing. We received some money at closing.
 8 So anyway, we received some money at closing.
 9 We had additional money to draw. My recollection would
 10 be 12,480 -- 12,480,000 was what we had left to draw
 11 beginning next month out, starting in September, but I
 12 don't remember for sure.
 13 BY MR. GARY FINNEY:
 14 Q. Okay. I just want to tack that down. It was
 15 left to draw. But you said you received no money after
 16 closing, right -- closing this transaction?
 17 A. Yes.
 18 Q. Okay. So you didn't draw the remaining --
 19 any of the remaining 12,480,000, did you?
 20 MR. LAYMAN: Object to the form.
 21 MR. MILLER: Ditto. And I'm also starting to
 22 worry about relevance. I've let you go a long time on
 23 these other transactions. But I'll state a relevancy
 24 objection to this as well and the entire line of
 25 questioning and just let you keep going for a while.

1 MR. LAYMAN: It's been asked and answered.
 2 He doesn't know when the retained earnings -- if the
 3 retained funds, 12.48 included, is the amount that he
 4 received at closing or not.
 5 MR. MILLER: In other words, Gary, if you
 6 want to take a deposition on the other properties,
 7 please do it at your expense rather than at this
 8 deposition. Go ahead
 9 BY MR. GARY FINNEY:
 10 Q. Go to the bottom before the totals. There's
 11 an entry that says "Cash (From) (X To) Borrower" of how
 12 much?
 13 A. \$380,454.55
 14 Q. What does this represent?
 15 A. I don't -- I don't know. I'm bad at closing
 16 statements. Sorry.
 17 Q. Well, duh. Wouldn't it be the cash you as a
 18 borrower got at closing?
 19 A. That could be. But we got more money than
 20 this at closing -- I mean -- or -- or immediately
 21 subsequent to closing perhaps. Because we received
 22 about -- there was about \$2 million paid.
 23 Now, let me caveat that answer. As I'm
 24 looking at the money that I know came out at closing,
 25 if I go up under Disbursements Paid, where it says

1 A. I think that was in consideration for the new
 2 subordination agreement with JV, LLC.
 3 MR. GARY FINNEY: I'm going to use a Berry's
 4 Exhibit No. 8 now as an exhibit.
 5 (Whereupon, Deposition Exhibit C was marked
 6 for identification.)
 7 BY MR. GARY FINNEY:
 8 Q. Do you recognize this Exhibit No. C?
 9 A. Yes.
 10 Q. What is it, generally speaking?
 11 A. Let me just take a moment and review it, if I
 12 could.
 13 Q. And did you sign it?
 14 MR. LAYMAN: Go ahead and review it.
 15 THE WITNESS: Yeah.
 16 (Witness examining document.)
 17 MR. GARY FINNEY: If you'd like, you can take
 18 a break and you guys could read it all.
 19 THE WITNESS: It will just take me a moment.
 20 I'm fine.
 21 MR. GARY FINNEY: Okay.
 22 (Brief pause.)
 23 THE WITNESS: Okay. I'm fine if you'd like
 24 to ask questions.
 25 BY MR. GARY FINNEY:

1 Payoff Lien, ACI Northwest, there's a million, four.
 2 Okay. So that was paid at closing to ACI.
 3 So I guess the answer -- to -- to
 4 specifically answer your question, in our pockets we
 5 may have received \$380,000. There was about 2 million-
 6 plus disbursed at closing.
 7 So I hope that clarifies it and hope it
 8 corrects it if I made a mistake in earlier
 9 representations. So what I'm saying, we got about 2
 10 million at closing, didn't get any more funds. A lot
 11 of that was already -- most of it was already spent.
 12 Q. You borrowed 2 million at closing is what
 13 you're saying, but only 380,000 went in your -- Pend
 14 Oreille's pocket?
 15 A. That's what the closing statement says, yes.
 16 Q. Well, do you think it's anything other than
 17 that?
 18 A. I don't.
 19 Q. Okay. Under the Disbursements Paid, the
 20 first one says, "Pay Down JV, LLC Account per Agreement
 21 to Panhandle Escrow Company." Do you see that entry?
 22 A. Yes.
 23 Q. And what is that amount?
 24 A. \$323,915.63.
 25 Q. Do you recall what that was for?

1 Q. Okay. The only question I thought I asked
 2 is: Did you sign this Exhibit C?
 3 A. Yes, it appears I did.
 4 Q. And on page 5, is your signature at the top?
 5 A. I believe it is.
 6 Q. And what date's under it?
 7 A. June 20th, 2008.
 8 Q. Do you recall where you signed this document?
 9 A. No.
 10 Q. The notary is Kathleen Groenhout, I would
 11 say. Do you know that person?
 12 A. Groenhout. Yes. She's our accounting
 13 person. G-r-o-e-n-h-o-u-t.
 14 Q. And where is she -- physically where was she
 15 on the date you signed this?
 16 A. I'm not sure where she was physically. On a
 17 daily basis she would have been in our development
 18 trailer located on our property.
 19 Q. Okay. Back up. When you bought, you assumed
 20 a note to JV, LLC, correct?
 21 A. Yes.
 22 Q. Do you know when that note came due in full?
 23 A. I don't remember. Maybe it's in here. But I
 24 don't remember
 25 Q. Look under this Exhibit C, page 3, paragraph

1 5. Just read that to yourself.
 2 A. (Complying.) Okay.
 3 Q. The middle sentence says, "The Promissory
 4 Note and indebtedness shall be extended for 36 months
 5 from June 15, 2008, and the entire remaining principal
 6 and interest shall be due and payable on June 15,
 7 2011." Do you see that?
 8 A. Yes.
 9 Q. Does that mean to you that the entire
 10 indebtedness to JV was coming due June 15, 2008?
 11 MR. MILLER: Objection, form of the question.
 12 MR. LAYMAN: Object to the form.
 13 THE WITNESS: No, it doesn't mean that to me.
 14 BY MR. GARY FINNEY:
 15 Q. Do you know when it was due?
 16 A. No.
 17 Q. Now, look down paragraph 7. You want to read
 18 that. And then read 7(b) to us -- page 3, paragraph
 19 7(b).
 20 A. "On the Trestle Creek property the present
 21 first lien priority of JV, LLC shall be subordinate and
 22 inferior to a new first lien property of no more than
 23 \$5,000,000.00."
 24 Q. Does the word "new" have any significance in
 25 your mind?

1 A. "For the release of any land upon which a
 2 condominium unit is constructed the partial release of
 3 mortgage sums to be paid JV, LLC in principal payments
 4 is \$20,000.00 per each of such condominium units."
 5 Q. And read it also.
 6 A. "For the release of a platted single family
 7 lot the partial release of mortgage sums to be paid JV,
 8 LLC in principal payments is \$20,000.00 per lot."
 9 Q. Okay. Let's just back up. You say you got
 10 no additional money from R.E. after the loan closing.
 11 correct -- B -- off the loan closing, Exhibit B?
 12 A. Correct.
 13 Q. You had already received the \$5 million from
 14 the FNB Bank back in October of 2007, correct?
 15 A. Right, correct.
 16 Q. So did you have any money at the time of this
 17 document, June 20th, to build any condominiums or any
 18 single-family residences at Trestle Creek?
 19 MR. LAYMAN: Object to the form.
 20 MR. MILLER: Ditto.
 21 THE WITNESS: No. I mean -- no, we didn't
 22 have any -- there was no intent to do that at the time.
 23 Intended eventually to develop the property, which is
 24 why we gave these releases and gave this consideration
 25 to JV, LLC. But there wasn't any immediate -- there

1 MR. MILLER: Objection, form of the question.
 2 MR. LAYMAN: Objection, form of the question.
 3 THE WITNESS: It means that there's a first
 4 lien priority that wasn't there before, was how I would
 5 interpret that.
 6 BY MR. GARY FINNEY:
 7 Q. Okay. Who would your entity be getting a new
 8 first lien debt of no more than 5 million from?
 9 MR. MILLER: Objection, form of the question.
 10 THE WITNESS: As I stated before, there
 11 wasn't a new -- this doesn't say new loan; it says new
 12 first priority lien -- or new first lien priority. So
 13 the first lien priority was going to be because of
 14 subordinating it to Pacific Capital.
 15 BY MR. GARY FINNEY:
 16 Q. And go over to page 4, paragraph 8, at the
 17 top. I'll just say the beginning of the paragraph says
 18 the LLC agrees to give partial releases. Do you see
 19 where I'm talking?
 20 A. Yes.
 21 Q. Okay. Paragraph b is for partial releases on
 22 the Trestle Creek real estate. See that?
 23 A. Yes.
 24 Q. Okay. What is -- what is the provision?
 25 Just read it.

1 weren't any immediate plans to develop that property.
 2 BY MR. GARY FINNEY:
 3 Q. There was no money at that time. Has there
 4 been any money subsequent to the closing, Exhibit B?
 5 MR. LAYMAN: Object to the form.
 6 MR. MILLER: Object to the form. Asked and
 7 answered even though -- go ahead.
 8 BY MR. GARY FINNEY:
 9 Q. Do you understand my question?
 10 A. Yes. And the answer is no.
 11 Q. Under the same Exhibit C, just read on page 2
 12 at the bottom. Start with paragraph 2.
 13 A. "Pend Oreille Bonner Development Holdings,
 14 Inc. shall on or before July 1, 2008 pay the interest
 15 current and also pay in principle a sum of money to JV,
 16 LLC through Panhandle Escrow No. 2067429 so that the
 17 principal balance is reduced to \$1,500,000.00 as of
 18 June 15th, 2008. The Sum of money to be paid under
 19 this provision is approximately: (a) Interest 36,650,
 20 (b) Principal 271,002, for a total of \$307,752."
 21 Q. And did you pay that sum or roughly that sum?
 22 A. I believe we paid a little more at closing
 23 than that sum.
 24 Q. And if we go back to the closing statement,
 25 Exhibit B, under Disbursements Paid: Pay Down JV, LLC.

1 323,915.63, correct?
 2 A. That's correct.
 3 Q. That's the money from Exhibit C due then paid
 4 under Exhibit B?
 5 MR. LAYMAN: Object to form.
 6 MR. MILLER: Object to the form.
 7 THE WITNESS: Would you ask that again.
 8 please.
 9 BY MR. GARY FINNEY.
 10 Q. Okay. So am I accurate that the money paid
 11 under Exhibit B closing statement went to fulfill the
 12 requirements of you paying JV, LLC, under Exhibit C?
 13 MR. MILLER: Same objection.
 14 MR. LAYMAN: Object to the form.
 15 THE WITNESS: I would make the assumption
 16 that that's what it went for and why \$323,000 was paid
 17 The exact accounting of that, why it's 307 there, why
 18 it's 323 here, I don't know.
 19 BY MR. GARY FINNEY:
 20 Q. Well, let's think about this. You had to
 21 bring the principal down to 1.5 million as of June 15,
 22 2008, it said, right?
 23 A. Yes.
 24 Q. Do you think that's what you paid under B to
 25 do, bring the principal down to 1.5 million?

1 asked you what was the 323,915 paid to JV for, you said
 2 it was paid for the subordination agreement. Do you
 3 recall that?
 4 A. I said it was paid as part of the
 5 consideration for what was negotiated in the
 6 subordination agreement, correct.
 7 Q. Was any of the payment as consideration for
 8 JV signing a subordination agreement to Pacific
 9 National Bank?
 10 MR. MILLER: Objection, form of the question.
 11 MR. LAYMAN: Objection, form of the question.
 12 THE WITNESS: I don't know.
 13 BY MR. GARY FINNEY:
 14 Q. Could you say that it was?
 15 MR. LAYMAN: Object to form of the question.
 16 MR. MILLER: Same objection.
 17 THE WITNESS: No.
 18 Well, yes it -- let me rephrase it. Yes, I
 19 could. Because right back here it talks about -- it
 20 talks about that we're going to -- there's going to be
 21 a new first lien priority of \$5 million. So I'm --
 22 I'll recharacterize or restate that answer. Because if
 23 you read the document -- I don't have any specific
 24 recollection of my memory in the summer of 2008. But
 25 if you read the document, yes, it is -- it does appear

1 A. I don't know what the principal was before
 2 the loan closed. So I think part of it just is what's
 3 in this exhibit that we've been discussing. I think
 4 part of it was an interest payment, part of it was a
 5 principal payment. Part of it was legal fees. Part of
 6 it was another 30,000 payment referred to in --
 7 Q. No, no.
 8 A. -- in paragraph 3.
 9 Q. Part of it wasn't 30,000 --
 10 MR. LAYMAN: Wait a minute. Object to the
 11 form of the question, argumentative.
 12 BY MR. GARY FINNEY:
 13 Q. Okay. Under Disbursements Paid, line 4, "Pay
 14 Direct Per Agreement (Outside of PEC) to JV, LLC."
 15 What's that entry?
 16 A. \$30,000.
 17 Q. Okay. Again page 3, paragraph 3, last
 18 sentence -- last two sentences. Read those.
 19 A. I don't mean to be argumentative. Can I just
 20 acknowledge that it says we're going to pay them
 21 30,000 -- pay JV Loans \$30,000? That's what paragraph
 22 3 says. So obviously that is the entry on the closing
 23 statement you just referred to; I agree with that.
 24 Q. Okay. I want to go back and just say to you
 25 I think your earlier answer was what was the -- when I

1 that the payment of these sums were in consideration
 2 for JV Loan's subordinating to the \$5 million -- the
 3 new \$5 million first on the Trestle Creek.
 4 BY MR. GARY FINNEY:
 5 Q. Okay. Even though the money paid to JV was
 6 for the reasons stated and specified in the agreement,
 7 Exhibit C, and on the closing, Exhibit B?
 8 MR. MILLER: Objection, form of the question.
 9 MR. LAYMAN: Object to the question as to the
 10 form. It's argumentative.
 11 MR. MILLER: Calls for a legal conclusion.
 12 THE WITNESS: It does call for legal
 13 conclusions. But, you know, agreements, four corners
 14 of the document, you -- you know, you pay money for
 15 consideration of what's in the document. So I just --
 16 that's the only way, I guess, I can answer that.
 17 BY MR. GARY FINNEY:
 18 Q. The \$5 million that Pend Oreille Bonner
 19 Development received from the FNB Bank loan, Pacific
 20 Capital/FNB, was there ever a requirement that any of
 21 that money used -- be used to pay off the first lien to
 22 JV?
 23 A. Not to my recollection.
 24 Q. When you closed on the property from
 25 Villalil's entities, did you not give a first mortgage,

1 June 19, 2006, to JV on Trestle Creek?
 2 A. I believe JV had a first mortgage on Trestle
 3 Creek.
 4 Q. Okay. As of that date?
 5 A. Yes.
 6 Q. Did the bank loan ever require or suggest
 7 that out of the 5 million you would pay off JV's first
 8 loan?
 9 MR. MILLER: Objection, form of the question.
 10 MR. LAYMAN: Object to the form.
 11 THE WITNESS: Not to my recollection.
 12 MR. GARY FINNEY: Now, I know you said you
 13 haven't got to review those loan documents. But we'll
 14 mark one of them here as another exhibit as soon as I
 15 find it.
 16 (Whereupon, Deposition Exhibit D was marked
 17 for identification.)
 18 BY MR. GARY FINNEY:
 19 Q. Mr. Reeves, do you recognize Exhibit D?
 20 A. No.
 21 Q. I'm just going to represent to you it came
 22 from the bank's production of documents. Have you ever
 23 seen their production of documents in this litigation?
 24 A. The bank's production?
 25 Q. Yes.

1 paragraph. Just read the last sentence of that
 2 paragraph within the circle.
 3 A. "Portion of the proceeds will payoff a
 4 \$2,000,000 (sic) private seller carry back note
 5 originating from the purchase of the subject property
 6 in June 2006. (See Sources & Uses at Page 3.)"
 7 Q. Who would that 2 million be payable to as to
 8 private seller carry back from June of 2006?
 9 MR. MILLER: Objection, calls for
 10 speculation. It's not his document; it's the bank's
 11 document. He's already testified that his partners did
 12 all of the negotiation with the bank. Form of the
 13 question.
 14 MR. LAYMAN: Objection the form.
 15 MR. GARY FINNEY: So what? If he knows, he
 16 can tell us.
 17 THE WITNESS: I don't know.
 18 MR. LAYMAN: Object to your form.
 19 THE WITNESS: And my answer is I don't know.
 20 BY MR. GARY FINNEY:
 21 Q. Well, look at the loan number, top of the
 22 circle. It says Loan Number/Loan (sic) Date. What's
 23 that loan number?
 24 A. 101760163.
 25 Q. And I don't know who wrote this in. But what

1 A. No.
 2 Q. I see mid first page on that it talks about
 3 paying off a superior seller's lien for around \$2
 4 million?
 5 A. I see under Uses it says Seller Carry Back
 6 \$2,000,000. Interest Reserves \$500,000. Availability of
 7 funds 2.5.
 8 Q. If we go with two things. First said, you
 9 didn't -- after closing, you didn't owe Villelli's
 10 entities anything, correct?
 11 MR. LAYMAN: Object to the form.
 12 THE WITNESS: There were no payments until we
 13 reached \$80 million threshold of sales.
 14 BY MR. GARY FINNEY:
 15 Q. But you do know JV had a first mortgage on
 16 Trestle Creek?
 17 A. Yes.
 18 MR. GARY FINNEY: Okay. I want to give you
 19 another document out of that same loan closing file.
 20 (Whereupon, Deposition Exhibit E was marked
 21 for identification.)
 22 BY MR. GARY FINNEY:
 23 Q. Just look at Exhibit E for a minute.
 24 A. (Complying.) Yes.
 25 Q. Under Facility 1, there's a line around the

1 date is written in?
 2 A. October 29, 2007.
 3 Q. Okay. Let's look back at the wire transfer
 4 to your bank account. I think it would be Exhibit A.
 5 A. Mm-hmm.
 6 Q. When was your bank account wired 4.5 million?
 7 A. 10/29/07.
 8 Q. Same date as handwritten on the line from
 9 Exhibit E, is it not?
 10 A. Correct.
 11 Q. And what loan number -- what's the
 12 correlation between the loan number on your -- your
 13 loan and the loan number on this Exhibit E?
 14 A. Same number.
 15 Q. Go to the bottom of Exhibit E. There's
 16 another circle around some language. It says
 17 "Assignment of deposits totaling 5,000M," correct?
 18 A. Yes.
 19 Q. What's the entries under that?
 20 A. Chip Bowlby MMA# 100065580 -- that means
 21 \$2,500,000. And then below that, Thomas Merschei
 22 MMA# 101435493; \$2,500,000.
 23 Q. So do you know what that meant in relation to
 24 this loan?
 25 MR. MILLER: Objection, calls for

1 speculation, form of the question.
 2 MR. LAYMAN: Object to the form.
 3 THE WITNESS: No.
 4 (Discussion off the record.)
 5 MR. GARY FINNEY: I'll have another exhibit
 6 marked, F.
 7 (Whereupon, Deposition Exhibit F was marked
 8 for identification.)
 9 BY MR. GARY FINNEY:
 10 Q Do you recognize Exhibit F?
 11 A. No.
 12 Q. What's the caption at the top of the page?
 13 A. Collateral.
 14 Q. And what is marked with an X at mid-page?
 15 A. Real Estate.
 16 Q. Okay. Do you know what property this
 17 document is in reference to?
 18 MR. MILLER: Objection, calls for
 19 speculation.
 20 MR. LAYMAN: Object to the form.
 21 THE WITNESS: No. Don't recognize the APN
 22 number. So I don't know.
 23 BY MR. GARY FINNEY:
 24 Q. Do you recognize the appraised value of 12
 25 million --

1 Q. Thank you. Under the mortgage that it says
 2 in there recorded March 25th, 2008, did your entity
 3 receive \$5 million?
 4 MR. MILLER: Objection, form of the question.
 5 MR. LAYMAN: Object to the form.
 6 THE WITNESS: I think we received something
 7 just short of \$5 million.
 8 BY MR. GARY FINNEY:
 9 Q. Did you receive any money other than October
 10 of 2007 from the FNB?
 11 A. I don't remember the exact timing. I just
 12 know that we received just something short of \$5
 13 million from the loan that my partners did with FNB.
 14 Q. Wouldn't that be the Defendants' Exhibit A;
 15 this is -- this A is what you received from the FNB?
 16 A. Obviously this exhibit is a wire that we
 17 received \$4,500,000. But there may have been some
 18 additional money short of the \$5 million that we
 19 received.
 20 Q. On the date shown on the exhibit of what?
 21 A. October 29th, '07.
 22 Q. So back to my question, under this language,
 23 did you receive any money whatsoever from the FNB for
 24 granting to them a lien of mortgage dated March 7,
 25 2008, recorded March 25th, 2008?

1 A. No.
 2 Q. -- with the date?
 3 Over in the word "Lien position:" what word's
 4 put in there?
 5 A. Second.
 6 MR. GARY FINNEY: Okay. Let's take a break
 7 and then I'm close to done.
 8 (A short break was taken.)
 9 BY MR. GARY FINNEY:
 10 Q. Mr. Reeves, I'm going to refer you back to
 11 the Exhibit No. 1 for the deposition, the Subordination
 12 Agreement, page 2, paragraph 3 at the top of that
 13 page.
 14 A. Okay.
 15 Q. I want to take it segment by segment. Would
 16 you read it out loud and stop after the \$5 million.
 17 A. "Creditor hereby subordinates the lien of
 18 Creditor's Deed of Trust, but only as said lien
 19 encumbers and pertains to the property described on
 20 Exhibit A hereto, to the lien of the mortgage dated
 21 March 7th, 2008 and recorded on March 25, 2008 as
 22 Instrument No. 748379 and 748380 (the 'FNB Mortgage')
 23 to secure a loan (the 'FNB Loan') which FNB has
 24 heretofore made to Borrower which FNB amount of Five
 25 Million Dollars."

1 MR. MILLER: Objection, form of the question.
 2 calls for a legal conclusion.
 3 MR. LAYMAN: Object to the form.
 4 THE WITNESS: So if you're asking if we
 5 received any additional -- ask the question again
 6 because I'm not sure I understand.
 7 BY MR. GARY FINNEY:
 8 Q. Did you receive any money from the FNB for
 9 granting it says here, the lien on the mortgage, dated
 10 March 27, 2008, recorded March 25th, 2008?
 11 MR. MILLER: Object, form of the question.
 12 MR. LAYMAN: Object to form.
 13 THE WITNESS: I think we received what I just
 14 said, just less than \$5 million, that is the subject of
 15 this mortgage and loan. But we did not receive it in
 16 March 2008; we received it in October of 2007.
 17 BY MR. GARY FINNEY:
 18 Q. Well, you said both, to me. Did you receive
 19 from a lien dated March 7, 2008, recorded March 25,
 20 2008, what it says, the amount of \$5 million?
 21 A. Did we receive another \$5 million on those
 22 dates?
 23 Q. Yes.
 24 A. No.
 25 Q. Did you receive any more money from the FNB

1 other than what's represented by the Exhibit A?
 2 MR. MILLER: Objection to form.
 3 MR. LAYMAN: Objection, form, asked and
 4 answered.
 5 MR. MILLER: Legal conclusion.
 6 BY MR. GARY FINNEY:
 7 Q. Okay. Let's go back to Exhibit 1 and keep
 8 reading after the 5 million.
 9 A. Comma, "the proceeds of which Borrower has
 10 used to pay off the existing indebtedness of Borrower
 11 and/or Holdings Inc. and/or to pay for the improvement
 12 and development of property encumbered by Creditor's
 13 Deed of Trust, including the property described on
 14 Exhibit A and/or interest, fees, and charges payable to
 15 FNB on account of the FNB Loan."
 16 Q. Okay. Do you know what property is described
 17 on Exhibit A, just by a name?
 18 A. No.
 19 MR. LAYMAN: Object ...
 20 BY MR. GARY FINNEY:
 21 Q. Look back -- I don't know if that will help
 22 you -- at the legal description attached.
 23 A. (Complying.)
 24 The legal description doesn't help me answer
 25 that question.

1 Q. You wouldn't know it by looking at it,
 2 correct?
 3 A. Correct.
 4 Q. Would you, just for the purposes of these
 5 questions, agree or assume the legal description on A
 6 is Trestle Creek property?
 7 MR. MILLER: Objection, form of the question.
 8 MR. LAYMAN: Object to the form.
 9 MR. MILLER: Calls for speculation.
 10 THE WITNESS: If you would like me to, I
 11 will.
 12 BY MR. GARY FINNEY:
 13 Q. Well, maybe I can back up. Under the
 14 subordination agreement, Exhibit 1, what real estate,
 15 by a common name, was being subordinated?
 16 A. Trestle Creek.
 17 Q. Okay. Did you use any of the money from the
 18 \$5 million loan referred to in paragraph 3, quote --
 19 "used to pay off the existing indebtedness of Borrower
 20 and/or Holdings, Inc.?"
 21 A. I don't have a specific recollection of what
 22 we used the money for.
 23 Q. Well, did you pay -- did you use any of it to
 24 pay off JV's first mortgage on Trestle Creek?
 25 A. I wouldn't know.

1 MR. MILLER: Object to form.
 2 MR. LAYMAN: Object to form.
 3 THE WITNESS: I wouldn't know.
 4 BY MR. GARY FINNEY:
 5 Q. And then after the words "and/or" it says "to
 6 pay for the improvement and development of property
 7 encumbered" -- okay. Did you use any of the 5 million
 8 to pay for improvement or development of the Trestle
 9 Creek property?
 10 MR. LAYMAN: Objection, form.
 11 MR. MILLER: Objection to form of the
 12 question.
 13 THE WITNESS: And I wouldn't know
 14 specifically. As I answered before, we weren't doing a
 15 lot of development work down there. We could have used
 16 some of the money to -- on that property. But -- but I
 17 don't specifically have any way to track the money as
 18 to where -- when it comes into our account exactly
 19 where it goes.
 20 BY MR. GARY FINNEY:
 21 Q. My last question is just: Who did keep track
 22 of the money Pend Oreille Bonner Development spent?
 23 A. What do you mean "keep track of"?
 24 Q. Well, you said you didn't keep track of it.
 25 Did somebody else --

1 A. No. I just said there's no way to keep track
 2 of -- there's -- you don't -- you don't track
 3 specific -- when this -- this loan had come in in
 4 October, there wasn't a specific tracking device.
 5 There was not a -- there was not, as you would have
 6 with a normal draw request where you have a specific
 7 draw request and you have 23 vendors that are going to
 8 get paid out of the draw request -- that's not how this
 9 money came into the project. So that's why there was
 10 no specific way to track exactly where it went.
 11 Q. I guess I was meaning is there a person other
 12 than you that could write checks for this development
 13 and improvement without your knowledge or approval?
 14 A. I guess my partners could. I hope they
 15 wouldn't, but I think they could.
 16 Q. Now, do you know if they did on this Idaho
 17 Club project?
 18 A. I don't know if they did. I would assume
 19 they didn't. I don't have any knowledge that they did.
 20 MR. GARY FINNEY: That's all I have. Thank
 21 you.
 22 MR. MILLER: Lunch.
 23 (A lunch break was taken.)
 24 MS WEEKS: Back on the record in the
 25 deposition of Chuck Reeves.

1 EXAMINATION

2 QUESTIONS BY MS. WEEKS:

3 Q. Mr. Reeves, I know we've met informally. But
4 I'm Susan Weeks. I represent North Idaho Resorts.
5 Sometimes my voice tends to fade off. If I do that to
6 you, let me know I need to speak up.

7 A. I will.

8 Q. I apologize I wasn't here at the start of
9 your deposition. So if I ask some questions that are
10 repetitious, I apologize ahead of time.

11 The deposition notice today had a directive
12 to bring documents. And I don't see any documents.
13 Did you not bring anything with you?

14 A. I did not bring any, which is not
15 intentionally. I just didn't --

16 Q. Missed it?

17 A. -- didn't read it carefully enough to
18 understand that. So ...

19 Q. Okay. Mr. Reeves, I'd like to talk a little
20 about you. Can you tell me your education.

21 A. Sure. I have an undergraduate degree, Drake
22 University, and a law degree from University of
23 Colorado.

24 Q. And I'm sorry. I didn't catch what the
25 undergrad degree was in.

1 Q. What areas of law have you practiced?

2 A. Plaintiff's personal injury, medical
3 practice, (unintelligible), little bit of banking.

4 Q. Tell me what you did in banking law.

5 A. We just -- we closed some -- we closed some
6 transactions when we were in Florida for a bank there.

7 Q. And I'm sorry. With all this noise going on,
8 if you don't hear me, just tell me.

9 Did you do the loan document preparation for
10 those closing transactions?

11 A. The firm did, yes.

12 Q. And were you involved in that?

13 A. Probably. Been, you know, back in the early
14 '80s. So don't remember with much detail of what was
15 done then.

16 Q. What did you do after you quit practicing
17 law?

18 A. Went to work for a company named Jack
19 Nicklaus Development. That was in '83 in Tampa,
20 Florida.

21 Q. And was that the division that helps develop
22 golf courses in conjunction with resort developments?

23 A. That's a accurate enough description, yes.

24 Q. And I'm sorry. Which state was that out of?

25 A. Florida.

1 A. Science, biology.

2 Q. And when did you get your law degree?

3 A. 1979.

4 Q. And have you practiced law at all?

5 A. Yes.

6 Q. When did you practice?

7 A. Basically from '79 through -- about six
8 years. About six years. Not sure I have the dates
9 right, but it's about six years of practice.

10 Q. Who did you practice with?

11 A. I actually practiced three different
12 jurisdictions. So in southern California and --
13 licensed in California -- or was licensed in
14 California, Florida and Colorado.

15 Q. Were you affiliated with a firm?

16 A. A couple different firms.

17 Q. Which firms?

18 A. In Florida with a gentleman named Fred
19 Ridley, R-i-d-l-e-y. In California, worked for an
20 attorney, Martin Handweiller, H-a-n-d-w-e-l-l-e-r. I
21 had my own practice for a while.

22 And what did I do in Colorado? I can't
23 remember. I remember the firm I clerked for, but I'm
24 not sure what I did after I was licensed now that I
25 think about it.

1 Q. And were you doing the Reg D stuff for the
2 golf memberships?

3 A. No, not necessarily. I mean, we did all
4 aspects of development from purchasing the land to
5 doing land planning to developing the property and all
6 infrastructure of the golf course. Membership programs
7 were part of that -- small part of that, but part of
8 that. And then sales and marketing as well.

9 Q. And how long did you work with Jack
10 Nicklaus's development division?

11 A. About seven or eight years.

12 Q. And I'm terrible at math. That's why I
13 became a lawyer. But that takes us somewhere into the
14 early '90s?

15 A. About 1990-ish, '91.

16 Q. What did you do then?

17 A. Started my own company that -- with the idea
18 of doing basically golf course development without an
19 emphasis on real estate.

20 Q. Without an emphasis on real estate?

21 A. Yes, without. Correct.

22 Q. And how did that work?

23 A. Not -- well, it was interesting business.
24 Made a nice living doing it. But ended up two years
25 later kind of changing directions in the golf business

1 and formed a company with Michael Jordan called Michael
2 Jordan Golf. The purpose was to do golf practice
3 centers at various places around the country.

4 Q. The one you were doing without the real
5 estate side to it, were you going in and advising
6 people on how to develop golf courses?

7 A. I did some consulting work. But mostly it
8 was trying to find locations to do high-end daily-fee
9 courses.

10 Q. Okay. And then would you buy the real estate
11 and do the daily-fee course?

12 A. That would have been the plan, yes, or have
13 the real estate given to you to do the golf course.
14 But yes.

15 Q. Did you end up developing any of those?

16 A. No.

17 Q. Okay. And then you did the Michael Jordan
18 development. How long was that employment?

19 A. About four years.

20 Q. And that takes us, what, to about the end of
21 the '90s?

22 A. Yeah, '97 or '98 or so.

23 Q. What did you do then?

24 A. Then I went to work in Monterey for a company
25 called New Cities Development. It was developing the

1 basically helping him, just trying to find some
2 additional locations for him to develop high-end golf
3 course communities.

4 Q. Such as the ones he's done in South America
5 and --

6 A. No. These are ones -- he did a community in
7 Palm Beach, Florida, called The Bear's Club. And he
8 wanted to -- it was sort of a very high -- high-end
9 high-scale private deal, and he was looking to repeat
10 that at other locations. So we spent about -- or I
11 spent about two years looking for sites. And we
12 never -- we never did any development deals under that
13 arrangement.

14 Q. And so that lasted two years. About when did
15 that end?

16 A. 2003 or so, probably.

17 Q. Okay. And then what did you do?

18 A. Then I just started looking for real estate
19 development deals on my own, and then with my now
20 partners who I had met at the Pasadera project, which
21 then led us to finding the property up here in
22 Sandpoint.

23 Q. Okay. And those partners you're talking
24 about is that Chip Bowiby and Tom Merschel?

25 A. Correct.

1 Pasadera Golf Community, P-a-s-a-d-e-r-a, in Monterey.
2 So I did that for -- and helped as project manager on
3 that for about three years.

4 Q. And was that a planned unit development?

5 A. Yes.

6 Q. And were you getting entitlements?

7 A. Entitlements were already obtained. I mean,
8 some approvals needed to be -- for final map purposes,
9 needed to be obtained, but the entitlements basically
10 were in place.

11 Q. Were you doing the financing?

12 A. No.

13 Q. What were you doing then for project
14 management?

15 A. Just day-to-day infrastructure development,
16 golf course development, assisting a little bit with
17 sales and marketing.

18 Q. So you were doing the actual infrastructure
19 and hardscaping?

20 A. Overseeing it, yes. Not physically doing it,
21 but overseeing and managing that process, yes.

22 Q. Okay. And how long did that employment last?

23 A. About three years.

24 Q. And then what did you do?

25 A. Then I went to work for Jack Nicklaus,

1 Q. And how did you meet Chip Bowiby and Tom
2 Merschel?

3 A. They both worked for New Cities Development
4 and the Pasadera project. So that's how I -- that's
5 where I met them.

6 Q. Were they New Cities?

7 A. No. They worked for New Cities.

8 Q. Okay. So they were employees themselves?

9 A. Not -- I don't know what their legal status
10 was. But they were not the principals of New Cities.

11 Q. I want to talk a little about some of those
12 groups that Merschel and Bowiby were associated with.
13 One of the names that comes up from time to time is
14 MDG Nevada, Inc. What is your understanding of who
15 MDG Nevada, Inc. is?

16 A. I think that's a company -- I mean, I'm not
17 involved with it. But I think that's a company owned
18 by Chip and Tom -- or was owned by Chip and Tom. Not
19 even sure if it's in existence today.

20 Q. Did you ever have any dealings with it?

21 A. No. Other than my dealings just were all,
22 from my perspective, individually with Chip and Tom.

23 Q. And Monterey Development Group?

24 A. That is -- in my mind, again, I just -- you
25 know, Chip and Tom are Monterey Development Group. I'm

1 not sure how many entities they have under that but --
2 but, I mean, I have had -- let me correct that. I have
3 had dealings because they ended up buying some lots at
4 the end of the Pasadera development from New Cities.
5 So technically I probably had some interaction with
6 them in that regard --

7 Q. Okay.

8 A. -- as a developing group but ...

9 Q. How about Pend Oreille Bonner Investments.
10 LLC, what is your knowledge of that entity?

11 A. That was, I think, the initial entity that
12 was formed to purchase the property from North Idaho
13 Resorts.

14 Q. Were you a member or associated -- I guess a
15 member of that group?

16 A. I don't believe so. But I frankly don't
17 remember.

18 Q. And then Pend Oreille Bonner Development,
19 LLC, what is your association with that group?

20 A. That -- again, the member of that group is
21 Pend Oreille Bonner Development Holdings, Inc., of
22 which I own 25 percent and Mr. Bowlby and Mr. Merschel
23 own 37-and-a-half percent each. And I'm president of
24 that company.

25 Q. I want to talk now about the purchase of the

1 discussing that acquisition?

2 A. We heard from a friend that there was a piece
3 of property in northern Idaho that was for sale or that
4 someone was looking for a partner in, and my --
5 Mr. Bowlby had a package that was given to him by this
6 person. So we looked at it a little bit and ended up
7 making the trip up here in September of '04 to look at
8 the property.

9 Q. Do you remember who that friend was?

10 A. Jim Cecil, C-e-c-i-l.

11 Q. Where does Mr. Cecil reside?

12 A. I have no idea.

13 Q. Was he a friend of yours or a friend of one
14 of the others?

15 A. I knew him. He did not give me the package
16 He was a friend -- or friend, acquaintance of all of
17 ours but -- but the package didn't come to me; it came
18 to Mr. Bowlby.

19 Q. And where did you know him from?

20 A. From living in Monterey.

21 Q. Was he a resident in Monterey?

22 A. He was a resident in Monterey.

23 Q. When is the last time you had contact with
24 him?

25 A. Four or five months ago.

1 real estate that's generally called the Idaho Club.

2 Were you involved in that transaction?

3 A. Yes.

4 Q. My understanding is there's four parcels of
5 property that are generally described as the Hidden
6 Golf (sic) Golf Course; what was the Golden Tee Estates
7 and is now Idaho Club north of Highway 200; south of
8 Highway 200 an area called Moose Mountain; and some
9 waterfront lots called Trestle Creek. Is that a
10 general description of the four parcels?

11 A. It's a general description. We sort of
12 characterized that to start with as -- as kind of golf
13 course property north of Highway -- called the -- north
14 of Highway 200, we've been calling it -- referring to
15 it as golf course property for today's purposes. It
16 was part of the original development, Golden Tee
17 Estates, I think.

18 Q. Okay.

19 A. And then south of the highway, we
20 characterize that as Moose Mountain. And then the lake
21 parcels as Trestle Creek. So ...

22 Q. And you participated in the acquisition of
23 all of that?

24 A. Yes.

25 Q. How did it come about that you were

1 Q. Where does he reside now?

2 A. I don't know.

3 He was in Boise at the time. But I'm not
4 sure where he is now.

5 Q. What was the occasion of you having contact
6 with him?

7 A. He was -- he was trying to assist us in
8 recapitalization of this project.

9 Q. Is capitalization of projects a specialty of
10 his?

11 A. I don't know. He has expertise in it. But I
12 don't know if it's a specialty.

13 Q. What's his expertise?

14 A. Well, to me, it means somebody that has more
15 knowledge than somebody off the street that knows
16 nothing about it. So he has some expertise. He
17 understands how transactions are structured and put
18 together and has access to people who have capital.

19 Q. Where did he acquire that expertise?

20 A. I don't know.

21 Q. When did you first learn of that expertise?

22 A. Just in conversations with him over the last
23 several years.

24 Q. Did he contact you or did the group contact
25 him to help with this recapitalization?

1 A. I think he contacted us.
 2 Q. Did he leave contact information with you?
 3 A. Probably at the time. Which I wouldn't have
 4 anymore.
 5 Q. And why wouldn't you have it anymore?
 6 A. Because I wouldn't necessarily save that. I
 7 mean, it was a phone call that came in. And I would
 8 have called him back and talked to him. And, I mean, I
 9 may have a phone number. I don't have anything with
 10 me, put it that way, as far as how to contact him.
 11 Q. Do you use a cell phone exclusively?
 12 A. No.
 13 Q. You have a land line too?
 14 A. Yes.
 15 Q. Did you contact him using one of those two
 16 phones?
 17 A. Probably my cell phone.
 18 Q. And approximately when was that contact?
 19 A. Probably last contact I had with him was
 20 probably three or four months ago.
 21 Q. And what is your cell phone number?
 22 A. 208-946-3365.
 23 Q. I want to step back into discussing your real
 24 estate purchase. After Mr. Cecil informed you about
 25 this opportunity, what did you do?

1 they be located?
 2 A. I don't know that either. Perhaps in our
 3 office. I don't know where they would be. As I
 4 mentioned -- you may have been out of the room or not
 5 here yet -- but we also had a fire in the clubhouse in
 6 2008. So a lot of the records that were stored in our
 7 office were destroyed then. So I don't know whether we
 8 have that or we don't have that.
 9 Q. Approximately how much of your business
 10 records were destroyed?
 11 A. I don't know.
 12 Q. More than half?
 13 A. Well, at the time, yes. I mean, if you're
 14 talking about business records we had then, the
 15 majority of them were.
 16 Q. Refresh my memory. When was the fire?
 17 A. December of '08.
 18 Q. So up until December of '08, you probably
 19 don't have very many business records remaining?
 20 A. That is correct.
 21 Q. Now, you had testified earlier in your
 22 deposition that a Ms. Groenhout is your bookkeeper. Is
 23 she still employed?
 24 A. Yes.
 25 Q. And did she do something to recover your bank

1 A. I don't really remember specifically. The
 2 only thing I really remember next is we ended up making
 3 a trip to northern Idaho to look at the property.
 4 Q. When was that?
 5 A. September of '04.
 6 Q. And you had said that earlier. What did you
 7 do after September '04?
 8 A. Just started analyzing. I came back up to
 9 the property probably a month later to look at it
 10 again, just sort of trying to analyze the market,
 11 trying to analyze if it would be a deal that we wanted
 12 to pursue.
 13 Q. At some point did the group make an offer?
 14 A. Yes.
 15 Q. Who made that offer?
 16 A. I don't know if it was me or if it was, you
 17 know, Mr. Bowiby. I can't remember who did it.
 18 Q. Was it a verbal offer or written offer?
 19 A. We probably talked about it verbally, and
 20 then we probably -- there was probably something in
 21 writing, I'm sure.
 22 Q. Do you still have any records of the initial
 23 offer?
 24 A. I have no idea.
 25 Q. If you still had those records, where would

1 records after the fire?
 2 A. I don't know.
 3 Q. Did you continue to have bookkeeping --
 4 (Brief interruption.)
 5 BY MS. WEEKS:
 6 Q. Let me start over. Did she maintain daily
 7 records of the financials of the business?
 8 A. Yes.
 9 Q. Did she continue to do that after the fire?
 10 A. Yes.
 11 Q. Did she ever discuss with you what she needed
 12 to do to reproduce or recreate any of the business
 13 records?
 14 A. She may have at the time. But I don't
 15 remember that discussion.
 16 Q. And is she local to Sandpoint?
 17 A. Yes.
 18 Q. And do you have her contact information?
 19 A. Yes.
 20 Q. Do you know it as you sit here today?
 21 A. The phone number is 208-265-8600
 22 Q. Is she still employed by Pend Oreille Bonner
 23 Development?
 24 A. Yes.
 25 Q. Eventually was there a written purchase and

1 sale agreement that was developed from the offers that
 2 went back and forth?
 3 A. Yes.
 4 Q. And who prepared that?
 5 A. Probably Bill Sterling, who's our counsel.
 6 Q. And where --
 7 A. But I can't be a hundred percent certain of
 8 that. But that's my guess.
 9 Q. So your best recollection is Bill, but you
 10 are speculating on that?
 11 A. Yes.
 12 Q. Where is Bill Sterling located?
 13 A. He lives in northern California. I don't
 14 know what his address is or where he is.
 15 Q. He's a California attorney?
 16 A. I don't know -- I don't know what his
 17 licenses are. He's an attorney in California.
 18 Q. Do you know if he's licensed in Idaho?
 19 A. I don't know.
 20 Q. Were there other attorneys you worked with?
 21 A. Not at the time, no.
 22 Q. At some point later were there other
 23 attorneys that POBD worked with?
 24 A. Brad Chamberlain.
 25 Q. Where is Brad located?

1 A. California someplace.
 2 Q. And anyone else?
 3 A. Then Foley & Lardner for membership
 4 documents.
 5 Q. And that was on the LLC?
 6 A. Well, it was membership documents for the --
 7 for the golf club -- golf course.
 8 Q. Okay. And who else?
 9 A. That is all I can think of or remember at
 10 this point.
 11 Q. Did you work with Janet Robnett of Paine
 12 Hamblen?
 13 A. I'm sorry. Yeah. Janet Robnett, Paine
 14 Hamblen. Thank you.
 15 Q. And how about John Magnuson, did you ever
 16 have occasion to work with him?
 17 A. I've consulted -- had a couple consultations
 18 with John on one matter.
 19 Q. Having reviewed those, do you still think
 20 Bill Sterling is the one most likely to have been the
 21 one who prepared the purchase documents?
 22 A. Yes.
 23 Q. Okay. After the first purchase and sale
 24 agreement, were there any revised purchase and sale
 25 agreements?

1 A. I think we have -- the last one, I think, was
 2 a third amended agreement. So I guess there would be
 3 two others.
 4 Q. Do you recall why it was revised two other
 5 times?
 6 A. I don't remember.
 7 Q. After the third purchase and sale agreement,
 8 do you recall a Memorandum of Real Property Purchase
 9 and Sale Agreement being recorded?
 10 A. I knew Mr. Vilelli had the ability to do
 11 that. So, yes, I remember that was going to happen.
 12 Q. I'll hand you a document that has a Bonner
 13 County instrument number of 706475, which is a
 14 Memorandum of Real Property Purchase and Sale Agreement
 15 between North Idaho Resort and Pend Oreille Bonner
 16 Development Holdings, Inc., and ask you to turn to the
 17 second page. And is that your signature on that
 18 document?
 19 A. Yes, it appears to be
 20 Q. And was that document recorded to provide
 21 notice that there was a purchase and sale agreement
 22 between POBD Holdings and North Idaho Resorts?
 23 A. I would think that would be the reason for
 24 it, yes
 25 Q. And it indicates at the top that it's to be

1 returned to POBD Holdings, Inc. And I'm shortcutting
 2 the name. Was it returned to Sherry Wagner?
 3 A. I don't know.
 4 Q. Who is Sherry Wagner?
 5 A. She worked for Chip and Tom as an
 6 administrative assistant.
 7 Q. Was she working for MDG Nevada?
 8 A. I don't know what the relationship was.
 9 Q. Was she an employee of POBD Holdings, Inc.?
 10 A. I don't believe so.
 11 Q. Was she ever a holdings (sic) of POBD, LLC?
 12 A. I don't believe so. But I'm not a hundred
 13 percent sure.
 14 Q. Do you know who prepared that Memorandum of
 15 Real Property Purchase and Sale Agreement?
 16 A. No.
 17 Q. And why did you understand that was to be
 18 recorded?
 19 A. I think for the reason you said, to put
 20 people on notice that we had a purchase and sale
 21 agreement and that eventually there was a -- for
 22 somebody to ask, because eventually there's a
 23 participation agreement in future sales.
 24 Q. Okay. I'm going to take that back from you.
 25 I'm not going to put it into the exhibits because I'm

1 being cheap and trying to keep those down.
2 Now, there's been a lot of loans discussed
3 today in connection with the property. When you first
4 purchased, do you recall approximately what you paid
5 for the property from North Idaho Resorts?

6 A. My recollections I've tried to relay today
7 has been that there was about \$5 million of cash paid
8 at closing and probably \$9 million worth of loans
9 assumed, or 10 million or somewhere in that range, and
10 that was the -- that was the purchase price. And I say
11 that, I -- those two things should total up to \$16
12 million, because that is how we calculated when the 20
13 percent participation would kick in. Just the inverse
14 math of 20 percent of 80 was \$16 million.

15 Q. So the projected purchase price, if there was
16 a purchase price put on it that day, was approximately
17 80 million, and so a portion was being paid cash in
18 assumption and a portion was this participation profit
19 sharing?

20 MR. MILLER: Objection, form of the question.

21 MR. LAYMAN: Objection to form.

22 THE WITNESS: No. The 80 million was a sales
23 threshold after which was -- after which it was reached
24 we were to pay 20 percent of sales of memberships --
25 BY MS. WEEKS:

1 agreement to inform future individuals who'd have
2 reason to look at the public record that there was an
3 agreement that affected the property related to that
4 agreement or participation?

5 MR. MILLER: Objection, form of the question.

6 MR. LAYMAN: Object to the form of the
7 question. It's been asked and answered. I think
8 you're mistaking purchase and sale agreement with the
9 memorandum that you talked about.

10 MS. WEEKS: You are correct.

11 MR. LAYMAN: And he already answered that
12 that was the purpose for it.

13 MS. WEEKS: Well, I want to rephrase it and
14 ask it again. And you can object.

15 BY MS. WEEKS:

16 Q. Was the purpose of the purchase -- the
17 Memorandum of Purchase and Sale Agreement to put notice
18 out there to anyone checking the public records that
19 there was an ongoing agreement between North Idaho
20 Resorts and Pend Oreille Bonner Holdings?

21 MR. LAYMAN: Object to the form.

22 MR. MILLER: Object to the form.

23 THE WITNESS: So I think the purpose -- that
24 was for the benefit of North Idaho Resort. So whatever
25 they thought the purpose was is probably more relevant

1 Q. So you said --

2 A. (Continuing,) -- and real estate.

3 Q. I'm sorry. I talked over you.

4 You said it was an inverse --

5 A. Well, the 16 million -- I'm sorry. I just
6 talked over you. I apologize back.

7 So if you -- if you look at the consideration
8 paid at closing, it's basically \$16 million, some cash,
9 some assumption of loans. Okay. If you then look at
10 it and say, okay, now we're going to pay -- we're going
11 to pay 20 percent of future sales proceeds, the
12 threshold is set at 80, because if you look at it 20
13 percent of 80 is \$16 million. So we already paid --
14 kind of prepaid at closing, if you will, up to the 80,
15 and then after the 80 we were to pay 20 percent moving
16 forward.

17 Q. Got you. I told you I'm terrible at math.

18 So the purchase and sale agreement was to let
19 people know that the seller continued to have an
20 interest in proceeds from the sales?

21 MR. MILLER: Objection, form of the question.

22 MR. LAYMAN: Object to the form.

23 MS. WEEKS: Okay. Let me rephrase that.

24 BY MS. WEEKS:

25 Q. Was the purpose of the purchase and sale

1 than what I do. But I think your characterization is
2 correct; I think it was done to put people on notice.
3 BY MS. WEEKS:

4 Q. After this purchase and sale agreement --
5 well, actually let me strike that.

6 Before this was recorded, did POBD Holdings
7 or POBD, LLC, borrow any monies for that \$15 million
8 purchase?

9 A. I don't remember the time of the recording or
10 the initial draw with R.E. Loans/Ban K. So I don't
11 know.

12 Q. But the -- there was a loan with R.E. Loans
13 that came into play at some point around the purchase
14 or after the purchase?

15 A. It probably came in at -- I would think it
16 was simultaneously closed, basically, where the loan
17 was closed and the property purchase was closed, but I
18 don't remember exactly the timing.

19 Q. Do you remember approximately the amount of
20 the loan with R.E. Loans?

21 A. Low \$20 million range.

22 Q. Okay. Let's move to some documents that
23 maybe can help with that. I have an instrument called
24 a mortgage that's Bonner County Instrument No. 724829
25 that is a mortgage with R.E. Loans, LLC, in the amount

1 of \$21,200,000. Do you recognize that document?
 2 MR. LAYMAN: Do you have a copy for me?
 3 MS. WEEKS: I don't. I'm not putting it in
 4 as an exhibit. But you're welcome to look at it over
 5 his shoulder.
 6 MR. LAYMAN: I didn't think you were required
 7 to have to put it an exhibit to hand me a copy.
 8 MS. WEEKS: Well, Counsel, I might hand
 9 everybody copies even if I wasn't. But as you can tell
 10 this morning, I was not as organized as I could have
 11 been. Yours are sitting in the copy room.
 12 I will send you copies. How's that?
 13 MR. LAYMAN: That's okay.
 14 THE WITNESS: Okay. So could you -- I've
 15 taken a quick look at it. Could you ask the question
 16 again.
 17 BY MS. WEEKS:
 18 Q. Do you recognize that document?
 19 A. Yes.
 20 Q. How did that document come about?
 21 A. I don't remember.
 22 Q. There's a loan number on that document that
 23 says Loan No. PC099.
 24 A. Yes.
 25 Q. Do you know where that loan number

1 Those three were wrapped up into the business. We
 2 always looked at them as Ng umbrella. One loan to us,
 3 but there were three different entities there.
 4 Q. He was the speaking agent for all three of
 5 those entities?
 6 A. I don't know if he's a speaking agent for
 7 them. But he was the only one that we had any dealings
 8 with.
 9 Q. So take it down to --
 10 A. With -- with regard to those three entities.
 11 Q. Take it down to a more basic question. He's
 12 the only one who ever spoke to you and represented he
 13 was speaking on behalf of those entities?
 14 A. The first half of that would be I can
 15 accurately say he's the only one I've ever spoken to
 16 with those entities. I don't know about the
 17 representation part of it.
 18 Q. Okay. Did he sign any documents on behalf of
 19 any of those entities?
 20 A. I would assume he did, but I don't know for
 21 sure.
 22 Q. Do you know who created that mortgage
 23 document?
 24 A. I do. I'm trying to remember his name.
 25 Dennis Zentil, Z-e-n-t-i-l.

1 originates?
 2 A. I'd have to assume it's from Barney Ng
 3 entities, that it would have been one of their loan
 4 numbers.
 5 Q. So R.E. Loans and Barney Ng, in your mind,
 6 are sort of the same identity? Strike that.
 7 How does Barney Ng relate to R.E. Loans?
 8 A. I don't know what that relationship is. I
 9 deal with the person Barney Ng in working out the
 10 business of it. And from a legal side of it, I don't
 11 know what that relationship is, whether he's an owner
 12 of part of, what his relationship is.
 13 Q. But Barney Ng is a person who speaks for R.E.
 14 Loans or has spoken to you on behalf of R.E. Loans?
 15 A. Yes.
 16 Q. Okay. So it's the second characterization is
 17 more accurate: he is a person who's spoken to you on
 18 behalf of R.E. Loans?
 19 A. Yes.
 20 Q. Okay. Has he spoken to you on behalf of any
 21 other entities?
 22 A. When we refinanced the project with him in
 23 the August '08 transaction that we've been discussing,
 24 there were three different entities. There was R.E.
 25 Loans; there was MF08; and there was Pensco Trust.

1 Q. And who is Dennis Zentil?
 2 A. He's a lawyer from southern California that
 3 represented Mr. Ng or the entities.
 4 Q. Okay
 5 A. I say from southern California. I believe he
 6 is. I never met him.
 7 Q. Why do you have the impression he's from
 8 southern California?
 9 A. I think he told me that in a conversation.
 10 Q. Okay. This document indicates that POBD
 11 obtained \$21,200,000. Did it obtain \$21,200,000?
 12 A. I don't have specific recollection as to how
 13 much was drawn on the initial mortgage, whether we drew
 14 all that or not. I don't know.
 15 Q. But some of it was drawn?
 16 A. Yes.
 17 Q. Who was the title company?
 18 A. I'm not sure -- somebody -- initially
 19 Sandpoint Title handled the closing -- the first
 20 closing, not with that mortgage but the one that
 21 happened in June of '06. At some point in time it
 22 transferred to First American Title. And I cannot
 23 remember exactly when that -- those duties were
 24 transferred over.
 25 Q. Okay. So it was probably one or the other?

1 A. Probably.
 2 Q. Have you worked with any other title
 3 companies in your capacity as a POBD manager?
 4 A. Not that I can recall.
 5 Q. Did you play any role in having this document
 6 recorded?
 7 A. No.
 8 Q. Do you know who caused the document to be
 9 recorded?
 10 A. No.
 11 Q. Do you know what the money was borrowed --
 12 the purpose of the borrowing?
 13 A. Development of infrastructure, construction
 14 of the golf course, sales and marketing, general
 15 administrative costs. Basically all development work.
 16 Q. Did POBD have a pro forma with an outline of
 17 how the money would be expended?
 18 A. Well, the -- POB has a pro forma, yes -- had
 19 a number of pro formas, as you do in the development
 20 business. Initial pro forma with the Ng entities, yes.
 21 You know, pro formas as it relates to that loan, I
 22 don't remember.
 23 Q. You said it had some initially with the Ng
 24 entities. Tell me how that came about.
 25 A. When we were talking with Mr. Villielli about

1 that I see in the series of loan transactions is a loan
 2 with Pacific Capital. Is that your recollection of the
 3 next loan?
 4 A. Yes, I believe so.
 5 Q. Actually -- and I jumped ahead too fast. I
 6 want to step back.
 7 March 15, 2007, about the same time you were
 8 getting the -- well, it looks like in the same series
 9 of transactions when you were giving the mortgage to
 10 R.E. Loans, there was a partial termination that was
 11 recorded as Bonner County Instrument 724831 that
 12 terminated the purchase and sale agreement memorandum
 13 as to parcels described in Exhibit A. And I'm going to
 14 provide that to you.
 15 Have you seen that document before?
 16 A. I guess I have because it appears that I
 17 signed it.
 18 Q. Do you recall that document?
 19 A. Not really.
 20 Q. Later that document was re-recorded. And it
 21 indicates on the face of the re-recording, which is
 22 Bonner County Instrument 768269, that it was
 23 re-recorded to correct the legal description. And if
 24 you will look at the earlier document, it contains two
 25 Exhibit A's. Do you know how it came about that it

1 the purchase, it came up that he, North Idaho Resorts,
 2 had a loan with the Ng entities. So we approached
 3 Barney Ng about assuming that loan and then advancing
 4 additional funds as a development and acquisition loan.
 5 So that's how it came about.
 6 Q. Now, you've indicated that you had assumed
 7 some loans when you first purchased. Was one of those
 8 JV, LLC's, loan?
 9 A. Yes.
 10 Q. And the other was R.E. Loans?
 11 A. Yes.
 12 Q. Were there any others that you assumed?
 13 A. I do not believe so.
 14 Q. And this loan came due in 2009. Was this
 15 loan ever paid off?
 16 MR. LAYMAN: Object to the form of the
 17 question.
 18 MR. MILLER: Ditto.
 19 THE WITNESS: I think that loan was
 20 essentially rolled into, if you will, by the August '08
 21 closing with R.E. Loans.
 22 BY MS. WEEKS:
 23 Q. So we'll revisit that with the August '08
 24 closing.
 25 After this March 15, 2007 date, the next loan

1 contains two Exhibit A's?
 2 A. No.
 3 MR. MILLER: Objection, form of the question.
 4 THE WITNESS: No.
 5 BY MS. WEEKS:
 6 Q. Do you know who prepared that document?
 7 A. I don't know who prepared it.
 8 Q. Do you know who recorded it?
 9 A. I don't know who recorded it.
 10 Q. Do you know how it came about that there was
 11 an Exhibit A with a short description and an Exhibit A
 12 with a long description?
 13 A. No.
 14 Q. Have you ever discussed that document with
 15 Dick Villielli?
 16 A. I've discussed the fact that a document was
 17 recorded that impacted the memorandum of our real
 18 estate and sales purchase agreement, but never
 19 specifically to my recollection discussed this
 20 particular document or this exhibit.
 21 Q. What were your discussions about the document
 22 that impacted it?
 23 A. He told me there was some -- for some reason
 24 at some point in time, the memorandum of real estate
 25 and purchase agreement went off the record and that it

1 had been re-recorded and that his understanding was the
2 title company had made a mistake.

3 Q. So let's go with his characterization that
4 the title company made a mistake. The first document
5 recorded that ends in the 31 says it's a partial
6 release. And one of the Exhibit A's is a short
7 description describing certain lots within the
8 development, Lots 10A, Block 2; Lots 2A, 3A, 4A,
9 Block 4; Lot 2A, Block 7; Lots 2A and 3A, Block 9;
10 Lot 1B, Block 10 of the replat of Golden Tee.

11 To your knowledge is that what was supposed
12 to have been released by that partial release?

13 MR. MILLER: Objection, form of the question,
14 also calls for speculation.

15 MR. LAYMAN: Legal conclusion.

16 MR. MILLER: And a legal conclusion.

17 THE WITNESS: I don't remember.

18 BY MS. WEEKS:

19 Q. Do you remember why a partial release was
20 being done?

21 A. No.

22 Q. Are there any documents you could look at
23 that would refresh your memory as to why a partial
24 release was to be done?

25 A. Not sure how to answer that question. I

1 A. No.

2 Q. Were there ever discussions of partial
3 releases?

4 A. I don't remember.

5 Q. At any time was Mr. -- when I say
6 Mr. Villelli, I actually mean North Idaho Resorts. At
7 any time was North Idaho Resorts ever paid for the
8 Trestle Creek property in --

9 MR. LAYMAN: Object to form.

10 MR. MILLER: Objection, form of the question,
11 calls for speculation.

12 BY MS. WEEKS:

13 Q. Now I'll finish the question and they can
14 renew their objections. At any time was there ever any
15 discussion of release of Trestle Creek based upon a
16 sale and a payment to North Idaho Resorts of its
17 participation fee?

18 MR. MILLER: And I do renew the objection.

19 MR. LAYMAN: I thought she cleaned it up so
20 well, I'm withdrawing mine.

21 THE WITNESS: When you say release -- there
22 isn't a mortgage. So what's -- when you say release,
23 what do you mean release?

24 BY MS. WEEKS:

25 Q. A release of the memorandum of purchase and

1 mean, the document -- you might be able to give me a
2 document and it might refresh my recollection. But I
3 don't -- I don't remember. I mean, I can -- I can
4 speculate, which I know you don't want me to, but
5 speculate that there were certain lots that had
6 either -- that had been sold or shouldn't have been
7 part of the memorandum to start with. I mean, there
8 could be a number of reasons why it was done.

9 Q. So if Mr. Villelli represents that those were
10 lots that were owned prior to the master purchase of
11 the entire -- of the entire Idaho Club, you would not
12 say that that is an incorrect recollection on his
13 behalf?

14 MR. MILLER: Objection, form of the question.

15 MR. LAYMAN: Objection, form.

16 MR. MILLER: Calls for speculation.

17 THE WITNESS: I'd say I wouldn't remember.

18 BY MS. WEEKS:

19 Q. At any time did you and Mr. Villelli ever
20 talk about him releasing the entire purchase and sale
21 agreement from all the lands?

22 A. No.

23 Q. Was there ever an agreement that he would
24 release the entire purchase and sale agreement from all
25 the lands?

1 sale agreement.

2 A. I don't believe there's any discussion about
3 that.

4 Q. Okay. Now, I do really want to turn to the
5 next loan, which is Pacific Capital, from what I can
6 tell. Is that the next loan that you're aware of is
7 the Pacific Capital loan?

8 A. Yes.

9 Q. And who arranged that loan?

10 A. My partners, Tom Merschei and Chip Bowlby.

11 Q. And the loan amount is for \$5 million. Do
12 you know how that amount was arrived at?

13 A. I probably told them what I thought we needed
14 from a development standpoint. And then they
15 negotiated that with the bank, I assume. That part,
16 again, is speculation because I don't know.

17 Q. Do you know if you had any sort of document
18 or financial statements, pro formas that you were
19 working from that gave you that amount of 5 million?

20 A. Not to my specific recollection. That would
21 have -- that would have, you know, come out or
22 specified that 5 million was the number we needed.

23 Q. But you believe it would have been related to
24 what you had determined were the needs of the
25 development?

1 A. Yes.

2 Q. Okay. So turning to the credit authorization

3 in front of you. And I'll represent this was provided

4 in discovery by Pacific Capital regarding the loan that

5 was received by Pend Oreille Bonner Development. And I

6 highlighted on the front a Facility No. 1, which was a

7 101760163 loan. And it indicated that it was a

8 revolving line of credit.

9 Were you involved in the first loan that was

10 numbered last four digits 0163?

11 MR. MILLER: Objection, form of the question.

12 THE WITNESS: The negotiations with the bank

13 were done by Mr. Merschei and Mr. Bowiby. So you say

14 was I involved -- was I aware that they were trying to

15 obtain \$5 million? Yes. Was I involved in the

16 negotiations of how the bank was structuring that? No.

17 BY MS. WEEKS:

18 Q. You said you had met Niraj Manaraj. How did

19 it come about that you met him?

20 A. I probably met him when I used to live in

21 Monterey, I think. I don't know that I probably -- I

22 might have seen him one time since then but -- and I

23 don't know -- I don't remember when that was.

24 Q. So the meeting was not related to this loan?

25 A. I can't tell you whether he came to the site

1 that but not always.

2 BY MS. WEEKS:

3 Q. How many developments have you participated

4 in.

5 A. Trying to parse words. Depends on what

6 "participated in" is. I mean, I've been involved with

7 20 or 30 different real estate developments or

8 consulted on them. Involved in a direct way, in four

9 or five or six.

10 Q. In the larger number that you've been

11 involved in, did you become familiar with interest

12 reserves?

13 A. No, not necessarily.

14 Q. And in the four or five or six that you were

15 directly involved with, did you become familiar with

16 interest reserves?

17 A. Yes.

18 Q. And is that an uncommon practice for a bank

19 to have an interest reserve --

20 A. No, it's --

21 Q. -- on a development loan?

22 MR. MILLER: Objection.

23 MR. LAYMAN: Objection to form.

24 MR. MILLER: Form.

25 THE WITNESS: It is not an uncommon practice.

1 and toured or looked at it or not. I don't really -- I

2 don't remember now.

3 Q. Okay. I'm also going to provide you a term

4 sheet that was obtained in discovery and represent to

5 you that this is from the bank. And it indicates there

6 was an interest reserve of a half million dollars. Is

7 that consistent with your recollection?

8 A. Yes.

9 Q. So is it fair to say then that the only

10 amount of money that was actually obtained by POBD then

11 was four and a half million?

12 MR. MILLER: Objection, calls for a legal --

13 objection, form of the question.

14 MR. LAYMAN: Object to the form.

15 THE WITNESS: From a normal development

16 standpoint, if there's an interest reserve then that's

17 used for interest, and the four and a half would be the

18 number you'd have for development purposes.

19 BY MS. WEEKS:

20 Q. Isn't interest reserve a common bank practice

21 in development?

22 MR. MILLER: Objection, calls for

23 speculation. I imagine he's got an opinion on that

24 though.

25 THE WITNESS: My opinion is typically they do

1 BY MS. WEEKS:

2 Q. As we sit here today, do you have any reason

3 to dispute that the bank withheld 500,000 as an

4 interest reserve?

5 A. No.

6 Q. I'm going to hand you a loan agreement which

7 is signed by you for interest -- or for -- excuse me --

8 loan agreement, last four digits 0163. and ask you if

9 you recognize that document.

10 A. Yes.

11 Q. Is that a loan agreement that you signed in

12 connection with the Pacific Capital loan?

13 A. Yes.

14 Q. And that's dated October 29, 2007. Is that

15 close to the date that you recall signing that?

16 A. I don't remember -- I don't recall when I

17 signed it. But that would be logical since it's dated

18 that day. So it would have been close proximity to

19 that.

20 Q. Is that your recollection of the near time

21 that that loan was made?

22 A. Yes.

23 Q. And did POBD receive the money from that

24 loan?

25 A. I think we've determined before from -- from

1 a copy of a wire instruction or a record of a wire that
 2 four and a half million dollars came to POBD.
 3 Q. I'm going to show you the routing
 4 instructions on that wire. And it indicates that the
 5 bank information -- and, again, this is a document
 6 obtained in discovery from Pacific Capital Bank. It
 7 indicates that this was routed to Mountain West Bank in
 8 Sandpoint, Idaho, and it gives the routing number and
 9 the account number.
 10 Did you have -- did POBD have a bank account
 11 in Sandpoint, Idaho, with Mountain West Bank at or near
 12 the time of this document?
 13 A. Yes.
 14 Q. And would -- I forget her name now --
 15 Ms. Groenhout be the one who would have accounted for
 16 those funds?
 17 A. Either Ms. Groenhout or Sherry Wagner.
 18 Q. Okay. And also handing you -- actually, I'm
 19 not going to hand you this yet. Going back to -- and
 20 I'll take those out of your way.
 21 Going back to that credit -- I'm going to
 22 leave you the credit authorization. Going back to the
 23 credit authorization on the second page, that document
 24 indicates that the loan will be -- under Facility No. 2
 25 about the fifth line down it says summary purpose, and

1 THE WITNESS: I believe they did.
 2 BY MS. WEEKS:
 3 Q. It also indicates down there, under
 4 guarantor's name, Chip Bowiby and Tom Merschei. Do you
 5 know if they signed guaranties?
 6 A. I believe they did, yes.
 7 Q. As we sit here today, are those guaranties
 8 still active?
 9 A. I don't know.
 10 I don't believe -- I should -- I'll rephrase.
 11 I don't believe so, but I don't know for sure.
 12 Q. So why do you not believe they're active any
 13 longer?
 14 A. It's just because I -- I don't believe they
 15 have personal -- well, you need to ask Mr. Bowiby and
 16 Mr. Merschei what their guaranties are.
 17 Q. Have they made any statements to you about
 18 them?
 19 A. Yes.
 20 Q. What have they told you?
 21 MR. LAYMAN: Object to form.
 22 THE WITNESS: That, I mean, they have -- they
 23 have a settlement agreement with Pacific Capital that
 24 involves a number of different projects. And I believe
 25 their guaranties have been released on those subject to

1 it says converts Facility 1 to a real estate secured
 2 line of credit. And then above that is written a loan
 3 No. 101764389.
 4 Do you remember the loan being converted and
 5 new documentation being done?
 6 A. Yes.
 7 Q. And then it indicates lower on there
 8 collateral secured and unsecured. It indicates
 9 secured, and the description is first deed of trust on
 10 42 acres, two non-contiguous parcels, and then it says
 11 below that on location formerly known as the Trestle
 12 Creek Campground.
 13 Is that the Trestle Creek property we've been
 14 discussing today?
 15 MR. MILLER: Objection, calls for
 16 speculation.
 17 MR. LAYMAN: Objection to form.
 18 THE WITNESS: I would assume it is. The size
 19 relates to the property. So I would assume that's what
 20 it is.
 21 BY MS. WEEKS:
 22 Q. Do you know if Pacific Capital Bank acquired
 23 a mortgage on the Trestle Creek property?
 24 MR. LAYMAN: Object to the form.
 25 MR. MILLER: Same objection.

1 whatever the conditions are in the settlement agreement
 2 and --
 3 BY MS. WEEKS:
 4 Q. So it's a master settlement agreement?
 5 A. Correct.
 6 Q. Not just on this item?
 7 A. Correct.
 8 Q. On the next page there's a detailed purpose
 9 and comments for this approval on Facility 1. The last
 10 sentence of the first paragraph says a portion of the
 11 proceeds shall be used to retire a \$2,000,000 private
 12 seller carryback note originating from the purchase of
 13 the subject property in June of 2006.
 14 Did you ever request Mr. Merschei and
 15 Mr. Bowiby to obtain money to pay off a \$2,000,000
 16 private carryback note?
 17 A. No.
 18 Q. Then if you look at the little box that's
 19 midway down that page. And it says sources and uses of
 20 the funds. It shows a seller carryback, 2 million,
 21 coming out of the money and only two and a half being
 22 available to the borrower. Do you see that?
 23 A. Yes.
 24 Q. Do you know why that was included in this
 25 documentation?

1 MR. MILLER: Objection, form of the question,
 2 calls for speculation.
 3 MR. LAYMAN: Objection to form.
 4 THE WITNESS: No.
 5 (Exit Mr. Miller.)
 6 BY MS. WEEKS:
 7 Q. Did either Mr. Merschel or Mr. Bowlby discuss
 8 with you that they had represented to the bank that
 9 there was \$2,000,000 carryback?
 10 A. No.
 11 Q. Down under Facility No. 2, the second
 12 sentence says we will re-document the loan and take a
 13 security interest for the proceeds in the form of a
 14 first deed of trust on collateral. Do you see that?
 15 A. Yes.
 16 Q. At the time that this is dated, which is
 17 March 29th, 2007 -- excuse me -- October 29th, 2007,
 18 isn't it true that the memorandum of the purchase and
 19 sale agreement had been recorded on the property?
 20 MR. LAYMAN: Object to the form.
 21 BY MS. WEEKS:
 22 Q. Let me clear it up. The memorandum and sale
 23 agreement we discussed earlier with North Idaho
 24 Resorts.
 25 MR. LAYMAN: Object to the form.

1 BY MS. WEEKS:
 2 Q. Do you know why Mr. Merschel or Mr. Bowlby
 3 were representing to the bank that they were able to
 4 give a first deed of trust?
 5 MR. LAYMAN: Object to the form.
 6 THE WITNESS: I guess that's assuming they
 7 did represent that they could get a first deed of
 8 trust. And I don't know that as a fact.
 9 BY MS. WEEKS:
 10 Q. So they never discussed that with you?
 11 A. No.
 12 Q. So as you sit here today, they never had any
 13 discussions with you about the representations they
 14 made to the bank in order to acquire the \$5 million
 15 loan?
 16 A. I mean, to best of my recollection, I don't
 17 remember anything specific about what they represented
 18 to the bank. The initial loan was -- was -- as I
 19 understood it, was based upon the creditworthiness of
 20 Mr. Merschel and Mr. Bowlby and that's what it was
 21 based on and they had the ability at the time to do
 22 that, which was great for me because we had bills to
 23 pay. So ...
 24 Q. What did they tell you about the
 25 re-documentation of the loan down the road?

1 THE WITNESS: I don't remember when that was
 2 recorded, but -- so we could -- we could look at that,
 3 I guess, and make that determination.
 4 BY MS. WEEKS:
 5 Q. Certainly. I'll let you look at that. It
 6 was recorded June 19, 2006.
 7 A. Okay.
 8 Q. So isn't it true that that still would have
 9 been recorded against the property?
 10 MR. LAYMAN: Object to the form.
 11 THE WITNESS: I can't comment on whether it
 12 was still recorded on the property. All I can do is
 13 say it was recorded in June of '06. And whether it was
 14 still on the property at that point in time or not, I
 15 don't know.
 16 BY MS. WEEKS:
 17 Q. You testified earlier you never discussed
 18 with North Idaho Resorts releasing that, correct?
 19 A. Correct.
 20 Q. Do you know if anyone else ever discussed
 21 with North Idaho Resorts releasing that security?
 22 MR. LAYMAN: Object to the form, speculation.
 23 THE WITNESS: I don't know of anybody else.
 24 I don't think anyone from Pend Oreille Bonner
 25 Development did.

1 A. There wasn't any conversation in October of
 2 '07 about re-documentation down the road. What was
 3 discussed or what the thought was with the bank is this
 4 would exist as part of their credit facility for some
 5 period of time; the project to be recapitalized; we'd
 6 repay this loan.
 7 Q. So it wasn't anticipated you'd ever get to
 8 Facility 2, Facility 2 being the conversion of the
 9 Facility 1 to a real estate-secured line of credit?
 10 A. I don't -- not in my mind, it didn't. No.
 11 Q. I want to turn now to that conversion and
 12 re-documentation of the loan. I believe that you've
 13 testified, but I want to make sure I'm clear on this.
 14 There was no new monies put on the table when that was
 15 converted and re-documented?
 16 A. Correct.
 17 Q. And there's a loan number in association with
 18 that new documentation that's 4389. And I'm going to
 19 hand you a document obtained from Pacific Capital in
 20 discovery, indicating that it is a mortgage and showing
 21 recording numbers for Bonner County of 7485 -- excuse
 22 me -- 8379 and 748380 and ask you if you've seen that
 23 document before.
 24 A. I have.
 25 Q. And when did you see it?

1 A. Probably about the time I signed it, which I
 2 presume would have been on or about the first part of
 3 March since that's when it's dated.
 4 Q. And that was for re-documenting the loan?
 5 A. I believe so, yes.
 6 Q. And that's the one you did not receive any
 7 new proceeds for?
 8 A. I don't believe I received any new proceeds.
 9 Correct.
 10 Q. And at that time, were some subordination
 11 agreements done?
 12 A. I know I looked at the subordination
 13 agreements. I don't remember exactly when they were
 14 done. I assume they were done in conjunction with
 15 this. I don't remember all the exact dates though.
 16 Q. Handing you a universal loan payment coupon
 17 that we obtained from Pacific Capital. It indicates
 18 that there is a loan payoff for the 0163 loan by the
 19 new loan proceeds. Is that the payoff of the revolving
 20 line of credit that was unsecured?
 21 MR. LAYMAN: Object to the form.
 22 BY MS. WEEKS:
 23 Q. If you know.
 24 A. I don't know.
 25 Q. I hand you a revolving term note and ask you

1 A. I don't remember.
 2 Q. And it is signed in August of 2008, correct?
 3 A. I actually don't know when it was signed
 4 because there's no --
 5 Q. Look for the acknowledgement page.
 6 A. There's a notary. Yeah. So --
 7 Q. Yeah.
 8 A. Yes. So --
 9 Q. Take a look at the acknowledgment page. It
 10 says August 5, 2008.
 11 A. Correct.
 12 Q. Does that help refresh your memory?
 13 A. Yes.
 14 Q. And isn't it true by the time that this was
 15 signed, you had already signed all of the loan
 16 conversion papers in March of 2008 for the conversion
 17 of the Pacific Capital loan?
 18 A. Yes.
 19 MR. LAYMAN: Object to the form.
 20 THE WITNESS: Yes.
 21 BY MS. WEEKS:
 22 Q. So this is some five months later
 23 approximately?
 24 A. When it was signed. Correct.
 25 Q. And what was given to JV, LLC, as

1 if you recognize this document, dated March of 2008.
 2 A. Yes.
 3 Q. And is that the new note that was signed in
 4 conjunction with the conversion of the Facility 1 loan?
 5 A. Yes.
 6 Q. And then handing you a loan agreement also
 7 with that same loan number on it. Do you recognize
 8 that document in relation to 4389?
 9 A. Yes.
 10 Q. Is that the actual loan agreement?
 11 A. I believe so.
 12 Q. And is it fair to say all of those occurred
 13 in March of 2008?
 14 A. To the best of my recollection, yes.
 15 Q. I'm going to hand you what's in our exhibit
 16 pile as Reeve's Exhibit No. -- or Finney -- I'm
 17 confused now -- Reeves Exhibit No. 1, Finney Exhibit
 18 No. 1. And that's Bonner County Instrument 756403.
 19 That is a subordination agreement between your POBD --
 20 excuse me -- Pacific Capital and JV, LLC. Have you
 21 seen that document before?
 22 A. Yes.
 23 Q. And before today have you seen that document?
 24 A. Yes.
 25 Q. When did you first see this document?

1 consideration to sign this subordination agreement
 2 after the fact?
 3 MR. LAYMAN: Object to the form.
 4 THE WITNESS: Release prices on future
 5 development at the lake.
 6 BY MS. WEEKS:
 7 Q. Explain that to me a little more fully. What
 8 is release prices at the lake?
 9 A. Initially we -- in the subordination
 10 agreement with JV, LLC, that Mr. Finney walked through
 11 earlier, there were two provisions where monies for any
 12 particular condo, the underlying land of the condo unit
 13 was sold; when those were sold, then JV loans would
 14 get a payment for that.
 15 Q. Okay.
 16 A. In addition, they would get payments for
 17 custom lots, neither of which were in the original
 18 subordination agreement with JV, LLC.
 19 And then in addition, we paid somewhere in
 20 the low three hundred thousands payments on principal
 21 and payments on interest at the time.
 22 Q. So it was participation and advanced interest
 23 payments?
 24 A. Yes. And it may have been an increased
 25 interest rate in the note, too, at that time. I know

1 there was a subordination agreement where the interest
2 rate went from 10 to 12 percent and I -- but I don't
3 recall which agreement that was.

4 Q. Okay. Were any payments made on the Pacific
5 Capital loan?

6 A. None that I'm aware of. But I don't know if
7 either of my partners made payments or not.

8 Q. You referenced a fire earlier. Were any of
9 the insurance proceeds paid to Pacific Capital?

10 A. I don't believe so.

11 Q. Okay. Were the proceeds used for anything
12 other than Idaho Club from the \$5 million loan?

13 A. Not to my --

14 MS. WEEKS: I'm sorry. I have an awkward way
15 of asking questions.

16 MR. LAYMAN: No, no. I just wasn't sure if
17 you're going to refer to that or back to the fire
18 proceeds. So ...

19 MS. WEEKS: I have this bad habit of pausing
20 midway to make sure my court reporter's keeping up with
21 me.

22 THE WITNESS: So I'm going to ask you to ask
23 that question again.

24 MS. WEEKS: Certainly.

25 BY MS. WEEKS:

1 Q. Were the proceeds used for anything other
2 than the Idaho Club?

3 A. Proceeds of?

4 Q. From the fire claim.

5 A. Not to my knowledge.

6 MR. LAYMAN: Object to the form.

7 THE WITNESS: Not to my knowledge.

8 BY MS. WEEKS:

9 Q. Did you ever have any conversations with
10 Pacific Capital Bank at any time?

11 A. I may have. It's logical that someone might
12 have called me and asked me questions about the
13 development. I don't specifically recall the
14 conversations.

15 Q. I want to jump forward now to the next loan
16 that I find in this series of transactions. And that
17 is in July 31, 2008, JV's Exhibit B, which was Berry's
18 Exhibit 9. And in this borrower's settlement
19 statement, lender Mortgage Fund '08, LLC, care of Bar
20 K, Inc., you indicated that was one of the entities for
21 whom Barney Ng spoke, correct?

22 A. Yes.

23 Q. And then it says new loan to file mortgage
24 fund 139,000. Do you know what that means, new loan to
25 file?

1 A. No.

2 Q. And it has a loan origination fee, which, of
3 course, we know what that is. Then it has -- and
4 document preparation, which we know what it is.

5 Then it has pay off first note, loan
6 No. P00099. And earlier, I had shown you a mortgage
7 which had that number associated with it.

8 (Enter Mr. Miller.)

9 BY MS. WEEKS:

10 Q. Was that mortgage that was the R.E. Loans
11 \$21,000,200 (sic) mortgage, which is represented here
12 with a \$6.4 million payoff, is that what was paid
13 off?

14 MR. LAYMAN: Object to form.

15 THE WITNESS: All I can say is this mortgage
16 obviously has the same loan number. So that is
17 potentially or logically what was paid off.

18 BY MS. WEEKS:

19 Q. Okay. Did you understand at the time that
20 this loan was being taken that it would pay off that
21 previous loan? And "pay off" is maybe not the correct
22 term.

23 Did you understand that when the new
24 \$22,270,000 loan was obtained that the previous loan,
25 which is loan No. P0099, would be incorporated into

1 those funds that would be owed?

2 A. Yes.

3 Q. And is it your understanding that's what
4 happened?

5 A. Yes.

6 Q. There's also another Loan No. P0106. Do you
7 know what loan that relates to?

8 A. No.

9 Q. And it indicates a payoff of 2.7 million. Do
10 you know where that went to or what it related to?

11 A. No. In my mind, it's just all part of the --
12 again, this Ng umbrella of monies we owed at the time
13 that were paid off with the new facility.

14 Q. Okay.

15 A. Or covered by the new facility.

16 Q. Did you participate in preparing any of the
17 documents that were used in this new facility that's
18 referenced in the July 31st, 2008, borrower's
19 settlement statement?

20 A. I was involved in the negotiations with. But
21 you don't -- there's no preparation of documents. Ng
22 entities prepare the documents, and that's what are
23 used.

24 Q. You said you were involved in the
25 negotiations with whom?

1 A. Barney Ng.
 2 Q. Was there any correspondence regarding that
 3 negotiation?
 4 A. There may have been -- there may have been.
 5 I don't have any specific recollection of anything.
 6 Most of the time they were telephone conversations.
 7 Q. As we sit here today, is it your position
 8 that POBD only has one loan with the Ng entities?
 9 MR. LAYMAN: Object to the form.
 10 MR. MILLER: I'll echo that objection.
 11 THE WITNESS: I look at it from a business,
 12 not a legal, standpoint. From a business standpoint,
 13 there are these three Ng entities that we deal with
 14 that have common release prices, et cetera. And so
 15 how -- how this is structured and the -- and the
 16 all-inclusive mortgage that was done at the time is
 17 frankly complicated. So I don't know that -- I'm not
 18 saying legally we're dealing with one entity. I know
 19 there are three entities involved. But from a
 20 business standpoint, I feel like I'm dealing with one
 21 entity.
 22 BY MS. WEEKS:
 23 Q. When you make payment, who do you make
 24 payments to on these loans?
 25 A. We aren't making any payments to anybody on

1 MR. MILLER: I'll state the objection again.
 2 MR. LAYMAN: Object as to form.
 3 BY MS. WEEKS:
 4 Q. Go ahead and answer.
 5 A. They did not fund any further draws which --
 6 and so, no, we did not make any future payments once
 7 they didn't fund any additional draws.
 8 Q. And was it POBD's position that it was not
 9 required to pay unless they funded the future draw?
 10 MR. MILLER: Objection, form of the question.
 11 THE WITNESS: It was PBD's position that we
 12 weren't going to pay until they funded future draws.
 13 Whether it's ...
 14 BY MS. WEEKS:
 15 Q. Did you relay that position to them?
 16 A. I'm sure we had those discussions. But
 17 that's five years ago. So I don't specifically
 18 remember what they were at the time.
 19 Q. Is there any writings to that effect between
 20 the two?
 21 A. I don't know.
 22 Q. I want to talk a little bit about books and
 23 records now. Do you still have -- POBD still have an
 24 account with Mountain West Bank?
 25 A. Yes.

1 that loan. So I'm not sure who that would have been at
 2 the time.
 3 Q. Did you get a payment book or an escrow book
 4 on this?
 5 A. I don't believe so.
 6 Q. So how were you to know where to send
 7 payments?
 8 A. Because these companies had an office in
 9 northern California. And previously payments were sent
 10 there. As it turned out, it became moot because they
 11 didn't fund our first month's draw. So we weren't
 12 making any payments from then on.
 13 Q. From your perspective then, they breached
 14 this most current lending obligation?
 15 A. From my perspective they failed to fund.
 16 Q. Okay. Was failing to fund a breach, in your
 17 perspective?
 18 MR. MILLER: Objection.
 19 MR. LAYMAN: Object to form.
 20 THE WITNESS: That's a legal opinion. So I
 21 can't answer that.
 22 BY MS. WEEKS:
 23 Q. Well, without forming a legal opinion, you
 24 can answer. Did you not make payments because you
 25 believed they had not performed as agreed?

1 Q. Is it the same one as was funded with the \$5
 2 million loan?
 3 A. I don't know.
 4 Q. Is it still with Sandpoint?
 5 A. Yes.
 6 MS. WEEKS: That's all I have.
 7 EXAMINATION
 8 QUESTIONS BY MR. JOHN FINNEY:
 9 Q. So after the Ng group stopped funding, did
 10 you sell any other lots?
 11 A. Don't remember.
 12 Q. Do you recall ever providing any release
 13 payments that would have enabled you to sell the other
 14 lots?
 15 A. Don't remember that either.
 16 Q. Who handled the fire claim insurance funds?
 17 Was that through the Sandpoint office or California
 18 office?
 19 A. No. We retained Greenspan International,
 20 I believe the company's called. They handled the
 21 claim.
 22 Q. Do you know, were any dollars ever received
 23 in the POBD Holdings account from the fire damage?
 24 A. A small portion of proceeds were that we used
 25 for operations.

1 Q. Do you remember how much that approximately
2 was?
3 A. No.
4 Q. You were asked about the document with North
5 Idaho Resorts that was labeled Partial Release, and
6 there were two legal descriptions, one specific. Do
7 you have any recollection as to what those lots that
8 Ms. Weeks read to you dealt with?
9 MR. MILLER: Objection, form of the question.
10 MR. LAYMAN: Object to form of the question.
11 THE WITNESS: Reask the question anyway, just
12 because I missed the exhibit and the document you were
13 talking about.
14 MR. JOHN FINNEY: Sure.
15 BY MR. JOHN FINNEY:
16 Q. So there was a partial release document
17 recorded between Pend Oreille Bonner, either
18 Development, LLC, or Development Holdings, Inc., and
19 North Idaho Resorts that had two legal descriptions.
20 One was for specific lots that were purportedly
21 released, and then there was a whole other Exhibit A, a
22 whole long legal description.
23 Do you have any independent recollection of
24 what those lots that were specifically listed were?
25 A. No.

1 MR. MILLER: Objection, misstates the
2 document, speculates about the document, whether
3 there's one or two Exhibit A's. Form of the question.
4 THE WITNESS: I don't have any recollection.
5 BY MR. JOHN FINNEY:
6 Q. If you'd flip to the page with the specific
7 lots labeled Exhibit A.
8 A. Yes.
9 Q. And there are specific lots. If you just
10 read the lot and block number that's dealt with on that
11 page labeled Exhibit A.
12 A. And you like me to read ...
13 Q. Just the lot and block so we've got an idea
14 of what we're dealing with.
15 A. Sure. Lot 10A, Block 2; Lots 2A, 3A and 4A,
16 Block 4; Lot 2A, Block 7; Lots 2A and 3A, Block 9;
17 Lot 1B, Block 10 of the replat of Golden Tee Estates,
18 Golden Tee Estates First Addition.
19 Q. All right. And the next page, what's it say
20 at the very top?
21 A. Escrow No. 49214-NA.
22 Q. And then the next line which is centered,
23 what does it say?
24 A. Exhibit A, Legal Description.
25 Q. Do you recall ever getting a loan on any

1 specific lots for which you needed a partial release of
2 the NIR memorandum of record?
3 MR. LAYMAN: Object to the form.
4 MR. MILLER: I'll echo the ...
5 THE WITNESS: No.
6 BY MR. JOHN FINNEY:
7 Q. Do you have any units of Idaho Club referred
8 to as the Presidential Units or the Presidential
9 Townhouses or Clubhouses?
10 A. There are two homes that have been referred
11 to as the Presidential Units, yes.
12 Q. And do you know if they're located on those
13 specific lots you read from that last document?
14 A. I have no idea.
15 Q. And did you obtain any loans on those or for
16 those units?
17 A. No.
18 Q. Did you obtain any lending at the Idaho Club
19 from Independent Mortgage?
20 A. Yes.
21 Q. And what was pledged, if anything, for that
22 loan?
23 A. I'd have to go back and look at the document.
24 I don't remember.
25 Q. Do you have a time frame when that loan --

1 when it may have come into existence?
2 A. No. I mean, 2010-ish, '11. Somewhere in
3 there possibly.
4 Q. So that was after all of the R.E. Loans and
5 the other Ng group loans that we've been discussing?
6 A. I believe -- yes, I believe so.
7 Q. And that was after the Pacific Capital loan
8 or loans that we've been discussing?
9 A. Yes. To my recollection, that's correct.
10 Q. And with that time frame, does that give you
11 recollection as to how much was borrowed?
12 A. I should know that. I can't remember.
13 Q. That's fine.
14 A. I just can't remember.
15 Q. Do you have any recollection as to what, if
16 anything, might have been pledged as security
17 specifically?
18 A. I think some lots that my partners had as
19 initial founder lots, investor lots. I think they may
20 have pledged those. And in some conversation about
21 pledging, there was -- there was, I believe, a junior
22 mortgage given on actually I think all the property
23 that we own. They had a third or fourth position,
24 whatever position they were in at the time.
25 Q. So would it be accurate to say that

1 Independent Mortgage got a first on these founder lots
 2 and additional security that may have been behind
 3 other --
 4 A. I -- I --
 5 MR. LAYMAN: Object to form.
 6 THE WITNESS: I believe that's correct. And
 7 I can't remember exactly on the founder lots when
 8 that -- if that came about when we initially did the
 9 mortgage or came about later on when we had -- when we,
 10 you know, couldn't repay the obligation. I can't
 11 remember the timing on that.
 12 BY MR. JOHN FINNEY:
 13 Q. And what are the total sales to date on the
 14 Idaho Club complex?
 15 A. Probably 62 or \$63 million.
 16 Q. Did you have ACI Northwest perform any work
 17 at the Trestle Creek property?
 18 A. Again, not to my recollection.
 19 Q. When asked about whether or not you paid any
 20 additional funds to the Villelli entities on the
 21 purchase, you indicated no, but you insinuated you had
 22 paid money to other Villelli entities for other
 23 purposes. Did I understand that to be the case?
 24 A. No. I think the question was to any of the
 25 Villelli entities, something about the dealings, and I

1 talked about it.
 2 Q. Do you recall whether or not you produced any
 3 pro formas for that discussion that you -- or
 4 discussions that you would have had with Mr. Berry?
 5 A. Don't recall.
 6 Q. Do you recall if you had any pro forma for
 7 the discussion or discussions that may have occurred
 8 with Mr. Villelli?
 9 A. Again, I don't remember any discussions with
 10 Mr. Villelli, so ...
 11 Q. Do you recall, had Pend Oreille Bonner
 12 Development, whether it's the LLC or the Inc., prepared
 13 any preliminary plats or layouts for lots on
 14 condominiums?
 15 A. On Trestle Creek?
 16 Q. On Trestle Creek, yes.
 17 A. Yes. We prepared several different types of
 18 plans on -- for Trestle Creek.
 19 Q. And did those include condominiums and single
 20 family lots being mixed together?
 21 A. Yes. Condominiums on the -- attached units
 22 on the north parcel, single family lots on the south.
 23 Q. And did you also have architectural
 24 renditions of kind of what it would look like from a
 25 bird's-eye view, so to speak?

1 was trying to separate whatever, you know, has been
 2 paid to North Idaho Resorts under the essential --
 3 essentially purchase and sale contract versus VP, Inc.,
 4 having to do with water and sewer. So there are monies
 5 that have been paid to VP, Inc., under a separate
 6 agreement from the -- from the purchase and sale
 7 agreement.
 8 Q. And so there are payments for water and/or
 9 sewer to VP, Inc.?
 10 A. Yes.
 11 Q. Any payments for any other purposes to
 12 Villelli or his entities?
 13 A. I can't recall any.
 14 MR. JOHN FINNEY: We're off the record.
 15 (Discussion off the record.)
 16 MR. JOHN FINNEY: All right. I'm ready to go
 17 back on the record.
 18 BY MR. JOHN FINNEY:
 19 Q. Do you recall any specific discussions with
 20 Mr. Villelli about the \$5 million loan?
 21 A. No.
 22 Q. Do you recall any specific discussions with
 23 Mr. Berry about the \$5 million loan?
 24 A. Can't recall specific discussions about them
 25 on time and place. But I'm sure Jim and I would have

1 A. We had an architectural rendering done when
 2 we bought the property in 2006.
 3 Q. And do you recall, did you ever provide any
 4 of those to Mr. Villelli?
 5 A. I don't recall specifically. Probably did.
 6 I mean, they were ...
 7 MR. LAYMAN: Don't guess.
 8 THE WITNESS: It's a guess -- don't guess. I
 9 won't guess. I don't recall.
 10 BY MR. JOHN FINNEY:
 11 Q. Do you recall if you provided any of those to
 12 Mr. Berry?
 13 A. Don't recall.
 14 Q. Would you dispute that you may have provided
 15 some to them if you indicated you did?
 16 A. I'll just stick with my answer. I don't
 17 recall whether I did or I didn't. So ...
 18 MR. JOHN FINNEY: That's all I had. Thank
 19 you.
 20 MR. MILLER: It's back to my turn? I've got
 21 no questions.
 22 MR. LAYMAN: No questions.
 23 MR. JOHN FINNEY: Do you have any follow-up?
 24 MR. GARY FINNEY: (Nodding)
 25 MR. LAYMAN: Off the record.

1 (Discussion off the record.)
 2 THE COURT REPORTER: Read and sign?
 3 MR. LAYMAN: Yes.
 4 (Whereupon, the deposition was concluded at
 5 2:55 p.m.)
 6 (Signature requested.)
 7
 8
 9
 10
 11
 12
 13
 14
 15
 16
 17
 18
 19
 20
 21
 22
 23
 24
 25

1 REPORTER'S CERTIFICATE
 2 I, Patricia L. Pullo, Certified Shorthand
 3 Reporter, do hereby certify:
 4 That the foregoing proceedings were taken
 5 before me at the time and place therein set forth, at
 6 which time any witnesses were placed under oath,
 7 That the testimony and all objections made
 8 were recorded stenographically by me and were
 9 thereafter transcribed by me or under my direction;
 10 That the foregoing is a true and correct
 11 record of all testimony given, to the best of my
 12 ability;
 13 That I am not a relative or employee of any
 14 attorney or of any of the parties, nor am I financially
 15 interested in the action.
 16 IN WITNESS WHEREOF, I have hereunto set my
 17 hand and seal this 2nd day of September, 2013.
 18
 19
 20
 21
 22
 23
 24
 25

 PATRICIA L. PULLO, C.S.R. #697
 Notary Public
 815 Sherman Avenue, Suite 7
 Coeur d'Alene, ID 83814
 My Commission Expires 11/13/2018.

1 CERTIFICATE OF WITNESS
 2 I, CHARLES REEVES, being first duly sworn,
 3 depose and say:
 4 That I am the witness named in the foregoing
 5 deposition; that I have read said deposition and know
 6 the contents thereof; that the questions contained
 7 therein were propounded to me; and that the answers
 8 therein contained are true and correct except for any
 9 changes that I may have listed on the Change Sheet
 10 attached hereto.
 11 DATED this _____ day of _____,
 12 20____.
 13
 14 _____
 15 CHARLES REEVES
 16
 17 SUBSCRIBED AND SWORN to before me this _____
 18 day of _____, 20____.
 19
 20 _____
 21 NAME OF NOTARY PUBLIC
 22 NOTARY PUBLIC FOR _____
 23 RESIDING AT _____
 24 MY COMMISSION EXPIRES _____
 25

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

REPORTER'S CERTIFICATE

I, Patricia L. Pullo, Certified Shorthand Reporter, do hereby certify:

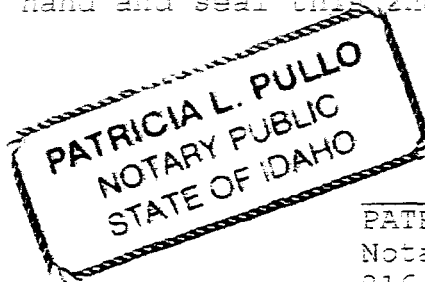
That the foregoing proceedings were taken before me at the time and place therein set forth, at which time any witnesses were placed under oath;

That the testimony and all objections made were recorded stenographically by me and were thereafter transcribed by me or under my direction;

That the foregoing is a true and correct record of all testimony given, to the best of my ability;

That I am not a relative or employee of any attorney or of any of the parties, nor am I financially interested in the action.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 2nd day of September, 2013.



Patricia L. Pullo

PATRICIA L. PULLO, C.S.R. #697
Notary Public
816 Sherman Avenue, Suite 7
Coeur d'Alene, ID 83814

My Commission Expires 11/13/2013.

A

ability 7:7 15:15 21:8
115:10 143:21
167:12
able 20:4,21 22:18
30:15 70:18 130:1
143:3
acceptable 70:4
access 108:18
account 31:4 46:11,20
46:24 47:6,8,14 48:3
48:11,15 49:3 51:5,5
61:14,16 74:20 88:4
88:6 93:15 95:18
137:9,10 155:24
156:23
accounted 137:15
accounting 61:8 76:12
81:17
accounts 46:16 51:4,7
51:7,10 61:17,20
accurate 68:1 81:10
99:23 122:17 160:25
accurately 22:18 29:4
123:15
ACI 2:15 74:1,2 161:16
acknowledge 82:20
acknowledgement
147:5
acknowledgment
147:9
acquaintance 107:16
acquire 108:19 143:14
acquired 138:22
acquisition 106:22
107:1 126:4
acreage 60:13
acres 60:14 138:10
action 5:7,24 157:15
active 139:8,12
activities 11:6 22:11
activity 50:5,6,7
actual 52:24 54:24
102:18 146:10
add 56:3
Addendum 4:5
addition 18:4 61:19
148:15,19 158:18
additional 14:12 15:13
17:3,7 18:17,20 19:3
20:23 21:2,7 22:25
25:19 26:1 30:15,17
32:10 65:17 72:9
79:10 91:18 92:5
103:2 126:4 155:7
161:2,20
address 113:14
adduced 5:12
administrative 49:15
116:6 125:15
advance 46:6 65:17
advanced 63:20
148:22
advancing 126:3
advising 101:5
affiliated 98:15
agent 123:4,6
ago 107:25 109:20
155:17
agree 32:23 94:5
agreed 154:25
agreement 4:3 4,5,18

15:14 16:1 24:23,24
25:6 26:15 30:25
34:15 38:11 41:6
52:15 58:13 59:7
74:20 75:2 82:14
83:2,6,8 84:6 90:12
94:14 113:1 114:24
115:2,7,9,14,21
116:15,21,23 118:18
119:1,3,4,8,17,19
120:4 127:12 128:18
128:25 130:21,23,24
132:1 136:6,8,11
139:23 140:1,4
141:19,23 146:6,10
146:19 148:1,10,18
149:1,3 162:6,7
agreements 84:13
114:25 145:11,13
agrees 78:18
ahead 10:20,22 50:3
50:18 51:25 52:1
62:4,12 73:8 75:14
80:7 97:10 127:5
155:4
aid 35:4
ai 1:9
allegation 26:13
all-inclusive 153:16
amended 58:13,18,21
58:22 115:2
amendment 4:17
67:21
America 103:4
American 70:9 124:22
amount 17:24 27:20
29:15,18,18 30:17
47:8,23,24 68:18
71:9,10 73:3 74:23
90:24 92:20 120:19
120:25 132:11,12,19
134:10
amounts 70:2
Analysis 4:19
analyze 110:10,11
analyzing 110:8
and/or 52:23 93:11,11
93:14 94:20 95:5
162:8
Ann 2:8
answer 6:20 7:6 10:20
10:20,22 13:2 22:18
34:25 38:16 40:13
48:14 50:20 51:9
53:11 58:9 62:5
73:23 74:3,4 80:10
82:25 83:22 84:15
87:19 93:24 129:25
154:21,24 155:4
164:16
answered 50:18 73:1
80:7 93:4 95:14
119:7,11
answers 166:7
anticipated 144:7
antibody 35:19 51:14
142:23 153:25
anymore 109:4,5
anyway 72:8 157:11
APN 89:21
apologize 13:23 16:8
97:8,10 118:6

apparently 18:13
appear 38:25 83:25
appeared 41:19
appearing 2:3,6,11,15
2:18
appears 45:22 47:13
47:16,21 76:3
115:19 127:16
appraised 89:24
approached 126:2
approval 96:13 140:9
approvals 102:8
approximately 56:6
60:14 64:5,22,23
80:19 109:18 111:9
117:4,16 120:19
147:23 157:1
architectural 153:23
164:1
area 49:22 59:23
106:8
areas 99:1
argue 7:16
argumentative 82:11
82:19 84:10
arranged 132:9
arrangement 15:7
103:13
arrived 19:8 20:3
132:12
asked 20:22 50:17
52:13 73:1 76:1 80:6
83:1 93:3 119:7
150:12 157:4 161:19
asking 10:24 11:11,15
11:24 56:20,22
68:17,17 92:4
149:15
asks 32:2
aspects 100:4
Assignment 88:17
assist 108:7
assistant 116:6
assisting 102:16
associated 104:12
105:14 151:7
association 1:4 105:19
144:17
assume 6:9 13:13,23
18:22 33:2 41:2 51:1
54:2 56:21 61:17
63:5 65:7 70:9 94:5
96:18 122:2 123:20
132:15 138:18,19
145:14
assumed 12:15,19,24
13:25 14:6,15,15,17
14:19 19:19 42:24
56:4,11,15 57:3
62:24 63:23 64:23
76:19 117:9 126:6
126:12
assumes 25:6 70:16
assuming 41:15 126:3
143:6
assumption 31:24
53:15 55:25 63:14
72:6 81:15 117:18
118:9
assumptions 58:4
attached 93:22 163:21
166:10

attorney 2:2,5,10,13
2:17 98:20 113:15
113:17 167:14
attorneys 28:8 113:20
113:23
August 1:16 5:2 16:21
17:2 21:10,12,18
23:1 26:18 27:7,10
30:8,14 31:7,23 35:5
36:9 66:2 67:7,8,15
67:25 69:11 122:23
126:20,23 147:2,10
author 34:5
authorization 4:20
133:2 137:22,23
Availability 86:6
available 54:12 71:11
140:22
Avenue 2:3 167:21
aware 14:20,22 15:20
19:12,14 132:6
133:14 149:6
awkward 149:14
A's 127:25 128:1 129:6
158:3
A.M 1:15

B

b 2:8 4:15 66:23 67:2
67:25 68:7 78:21
79:11,11 80:4,20,25
81:4,11,24 84:7
150:17
back 6:5 7:11 15:25
17:9 20:11,13 22:17
29:5 31:6 33:20
34:15 36:15 37:2
39:23 40:4 45:19
46:15 48:5 49:3
65:25 66:3,5,6,7,18
76:19 79:9,14 80:24
82:24 83:19 86:5
87:4,8 88:3 90:10
91:22 93:7,21 94:13
96:24 99:13 109:8
109:23 110:9 113:2
116:24 118:6 127:6
137:19,21,22 149:17
159:23 162:17
164:20
backwards 14:10
bad 73:15 149:19
balance 13:4 66:4
80:17
ballpark 23:11,13
55:24
bank 1:4 5:21,22,23 25
6:1,2,3,4,5 11:15,15
18:7,7,17,18 19:9,25
22:15 25:7,13,18
26:16 30:7,12 31:4
33:4 34:10,12,13
35:3 37:24 38:21,24
39:6,12 40:6,10,18
40:22 41:12,18,22
42:2,19,25 43:5,17
44:3 46:7,11,15,20
46:21,24 47:6,18
48:1,4 49:3 51:5,6
51:11,24 61:14,15,20
79:14 83:9 84:19
85:6 87:12 88:4,6
99:6 111:25 132:15
133:12,16 134:5,20
135:18 136:3 137:5
137:6,7,10,11 138:22
141:8 143:3,14,18
144:3 150:10 155:24
banking 1:4 11:9
40:19 99:3,4
banks 51:10
bank's 85:22,24 87:10
Bank/Pacific 25:16
Bar 12:21 57:7 68:12
71:4 150:19
Barbara 6:1,1
Barney 12:20,20 20:15
21:21 22:2 30:14
52:16 64:20 65:12
65:21 122:2,5,7,9,13
126:3 150:21 153:1
Barney's 21:24
based 31:22 131:15
143:19,21
basic 123:11
basically 9:21 14:8
19:1 35:21 37:12
47:1 69:9 98:7
100:18 102:9 103:1
118:8 120:16 125:15
basis 76:17
Beach 103:7
bear 24:24
bears 29:7
Bear's 103:7
began 21:5
beginning 72:11 78:17
behalf 1:14 2:3,6,11
2:15,18 5:2 38:12
122:14,18,20 123:13
123:18 130:13
believe 10:2,6 11:22
14:18 20:19 23:24
25:1 29:6,10 36:5,17
39:13 41:8,8 45:1
46:22 47:5 50:14
54:8,23 56:12 57:6
57:12,20 58:18,18
75:5 80:22 85:2
105:16 116:10,12
124:5 126:13 127:4
132:2,23 139:1,6,10
139:11,12,14,24
144:12 145:5,8
146:11 149:10 154:5
156:20 160:6,6,21
161:6
believed 154:25
bell 54:18
benefit 119:24
Berry 2:20 25:12,12
26:25 37:12 43:19
52:23,25 53:6 51:25
162:23 163:4 164:12
Berrys 25:24
Berry's 24:2,10 28:11
31:11 32:14 33:22
35:9 66:21 75:3
150:17
best 7:6 29:13 58:10
64:16 113:9 143:16
146:14 157:11
better 50:20
beyond 19:23

Bill 32:21 113:5,9,12
114:20
bills 17:21 18:10 41:20
61:18 143:22
biology 98:1
bird's-eye 163:25
bit 5:18 14:24 17:9
23:3 57:15 99:3
102:16 107:6 155:22
blank 45:25
block 129:8,9,9,10
158:10,13,15,16,16
158:16,17
Boise 108:3
Bonner 1:2,7 2:7,7 5:9
6:4 7:22,23,24 8:12
9:14 10:1,11 11:25
16:16 23:6 27:23
32:10 45:11 46:8,11
46:19 47:4 49:2,11
51:3 68:8 70:7,14
80:13 84:18 95:22
105:9,18,21 112:22
115:12,15 119:20
120:24 127:11,22
133:5 142:24 144:21
146:18 157:17
163:11
book 154:3,3
bookkeeper 111:22
bookkeeping 112:3
booklet 7:12
books 22:17 23:5 61:8
155:22
borrow 15:16,23 20:23
120:7
borrowed 20:24,25
42:23,23 44:6,8,9
65:23 74:12 125:11
160:11
borrower 68:20 73:11
73:18 90:24 93:9,10
94:19 140:22
borrower's 4:15 68:24
150:18 152:18
borrowing 18:8 125:12
bottom 71:2 73:10
80:12 88:15
bought 59:25 76:19
164:2
Bowlby 8:7 9:1 10:14
11:19 18:1 19:10,21
22:8 23:12 40:17
44:10 88:20 103:24
104:1,12 105:22
107:5,18 110:17
132:10 133:13 139:4
139:15 140:15 141:7
143:2,20
Bowlby's 22:1
box 140:18
Brad 113:24,25
breach 154:16
breached 154:13
break 36:25 37:1
49:21 59:25 75:18
90:6,8 96:23
Brief 75:22 112:4
briefly 6:14
bring 16:5,6,10 37:14
81:21,25 97:12,13,14
broader 58:7

build 79:17
building 2:10,14 17:16
bunch 71:3
burned 70:21
business 33:12 64:10
100:23,25 111:9,14
111:19 112:7,12
122:10 123:1 125:20
153:11,12,20
buy 54:6 101:10
buying 105:3
B-o-w-l-b-y 8:8

C

C 2:1 4:17 75:5,8 76:2
76:25 80:11 81:3,12
84:7
calculated 117:12
California 9:10,12
23:10 48:25 49:4
63:5,6 98:12,13,14
98:19 113:13,15,17
114:1 124:2,5,8
154:9 156:17
call 10:4 13:20 19:3
43:4,6 47:17 57:8
60:9,11 61:23 64:21
68:3,6 84:12 109:7
called 9:12 12:21 15:4
24:22 58:12 67:2
101:1,25 103:7
106:1,8,9,13 109:8
120:23 150:12
156:20
calling 42:4 67:9
106:14
calls 39:7 49:6 84:11
87:9 88:25 89:18
92:2 94:9 129:14
130:16 131:11
134:12,22 138:15
141:2
Campground 138:12
capacity 125:3
capital 5:24 18:6,18
26:16 29:14 30:7,12
37:24 38:12,13,21,24
39:12 48:1 78:14
108:18 127:2 132:5
132:7 133:4 136:12
137:6 138:22 139:23
144:19 145:17
146:20 147:17 149:5
149:9 150:10 150:7
capitalization 108:9
Capital/FNB 84:20
caption 37:21 89:12
care 7:14 68:12 71:4
150:19
cared 41:19
carefully 28:25 35:15
97:17
carry 86:5 87:4,8
carryback 140:12,16
140:20 141:9
case 1:5 5:9 16:13
26:14 40:23 58:11
161:23
cash 12:12 13:12 14:5
14:10 55:23 57:18
73:11,17 117:7,17
118:8

catch 97:24
cause 5:9,16
caused 125:8
caveat 70:21 73:23
CA1 4:20
Cecil 107:10,11 109:24
cell 109:11,17,21
centered 158:22
centers 101:3
certain 29:17 113:7
129:7 130:5
certainly 15:17 16:2
25:22 36:24 142:5
149:24
CERTIFICATE 156:1
167:1
Certified 167:2
certify 167:3
cetera 17:19 71:12
153:14
chained 7:8
chair 7:8
Chamberlain 113:24
chance 6:9 7:13
Change 166:9
changed 5:25 21:22
59:5,5
changes 7:13,15,16
58:25 166:9
changing 100:25
characterization 61:24
120:1 122:16 129:3
characterize 67:13
106:20
characterized 106:12
charges 58:25 93:14
Charles 1:13 2:8 3:2
5:1,13 24:25 29:8
166:2,14
cheap 117:1
checking 119:18
checks 48:20,23 96:12
Chip 8:7 88:20 103,24
104:1,18,18,22,25
115:5 132:10 139:4
Chuck 36:1 96:25
circle 87:2,22 88:16
Cities 101:25 104:3,6,7
104:10 105:4
claim 150:4 156:16,21
clarifies 74:7
clarify 15:3
cleaned 131:19
clear 6:25 7:14 141:22
144:13
clearly 6:25
clerked 98:23
client 8:21
clients 33:8
close 36:4,14 90:7
136:15,18
closed 10:9 21:9 36:10
58:17 64:8,8,17 66:2
66:8 67:20 82:2
84:24 99:5,5 120:16
120:17,17
closing 12:12 13:12
14:9 16:17,13 17:1
21:12,18 22:9,14,25
27:7,24 30:15,20
35:5 36:15 54:24
55:2,24 57:18,22

58:4,19 62:24 64:19
65:5,9,11 67:6,7
69:11,13 70:3,6,11
70:13 71:13,16,20,24
72:7,7,8,16,16 73:4
73:15,18,20,21,24
74:2,5,10,12,15
79:10,11 80:4,22,24
81:11 82:22 84:7
86:9,19 99:10 117:8
118:8,14 124:19,20
126:21,24
closings 16:21 22:6
club 8:19 9:19 12:10
46:17 49:18,21
96:17 103:7 106:1,7
114:7 130:11 149:12
150:2 159:7,18
161:14
clubhouse 70:21 111:5
Clubhouses 159:9
Coeur 2:3,17 167:22
collateral 4:21 89:13
138:8 141:14
collection 63:8
Colorado 97:23 98:14
98:22
come 7:11 21:8 31:25
106:25 107:17
121:20 132:21
133:19 160:1
comes 95:18 104:13
coming 17:3 77:10
140:21
Comma 93:9
comment 34:9,11
35:19 37:5 43:11
142:11
comments 140:9
Commercial 43:12
Commission 166:22
167:23
commitment 30:18
36:2,5,7,9
common 94:15 134:20
153:14
communities 103:3
community 102:1
103:6
companies 9:22 125:3
154:8
company 1:8 7:22 8:6
10:11 31:25 74:21
99:18 100:17 101:1
101:24 104:16,17
105:24 124:17 129:2
129:4
company's 19:18
156:20
compared 22:6
complete 19:5 45:3
complex 161:14
complicated 9:23
153:17
Complying 27:5 29:1
35:16 45:5 77:2
86:24 93:23
concerned 14:21
concluded 165:4
conclusion 52:12
84:11 92:2 93:5
129:15,16

conclusions 84:13
conditions 140:1
condo 148:12,12
condominium 79:2,4
condominiums 79:17
163:14,19,21
confused 146:17
conjunction 99:22
145:14 146:4
connection 117:3
136:12
consideration 13:3,4
14:9,12 15:10 29:16
75:1 79:24 83:5,7
84:1,15 118:7 148:1
consistent 134:7
constructed 79:2
construction 17:18
50:7 125:13
consultations 114:17
consulted 114:17
135:8
consulting 101:7
contact 107:23 108:5
108:24,24 109:2,10
109:15,18,19 112:18
contacted 109:1
contained 166:6,8
contains 127:24 128:1
contents 166:6
continue 112:3,9
continued 118:19
Continuing 118:2
contract 59:1 162:3
contractors 47:3,3
contributions 23:4
control 11:4
conversation 52:3
53:18 124:9 144:1
160:20
conversations 11:17
25:23 33:7,10,13
40:17 52:22 53:12
53:17,20 108:22
150:9,14 153:6
conversion 144:8,11
146:4 147:15,16
converted 138:4
144:15
converts 138:1
copied 32:22 33:1
35:17
copies 28:19 121:9,12
copy 27:4 34:3 55:4
68:10 70:6,13,18
121:2,7,11 137:1
corners 84:13
corporation 8:1
correct 8:13,14 11:13
13:12,13 18:2,21
22:23 30:24 31:2
41:3 42:13,21 54:10
56:19,23 57:4 60:2
61:22 62:6 63:23
65:1,2 68:9 69:2,3
72:1 76:20 79:11,12
79:14,15 81:1,2 83:6
86:10 88:10,17 94:2
94:3 100:21 103:25
105:2 111:20 119:10
120:2 127:23 140:5
140:7 142:13 19

144:16 145:9 147:2
147:11,24 150:21
151:21 160:9 161:5
166:8 167:10
corrects 74:8
correlation 88:12
correspondence 153:2
costs 48:16 49:17
125:15
counsel 6:10 7:9 16:15
16:15,20 28:1,2,19
32:19 34:20 55:7,13
56:7 70:12,19,21
113:5 121:8
counsels 28:6
country 101:3
Country 1:2 5:9 49:11
115:13 120:24
127:11,22 144:21
146:13
couple 6:15 17:22 28:6
28:7,23 98:16
114:17
coupon 145:16
course 8:18 17:16,18
19:5 21:3 27:25 30:2
47:4 49:22 50:10,25
56:14 57:11 59:23
60:9 100:6,18
101:11,13 102:16
103:3 106:6,13,15
114:7 125:14 151:3
courses 99:22 101:6,9
court 1:1 5:4,5,7,10
24:3 32:12 149:20
165:2
courtroom 7:4
cover 18:15 22:15
covered 152:15
created 123:22
credit 4:20 41:9,18
42:24 44:10 64:11
68:20 133:2,8
137:21,22,23 138:2
144:4,9 145:20
Creditor 90:17
Creditor's 90:18 93:12
creditworthiness
143:19
Creek 8:23,23 12:4,6
30:9,11 49:23,25
50:7,14,15,21 56:15
57:12 59:19 60:4
77:20 78:22 79:18
84:3 85:1,3 86:16
94:5,16,24 95:9
106:9,21 131:8,15
138:12,13,23 161:17
163:15,16,13
CSR 1:21
curiosity 16:4
current 30:15 154:14
custom 148:17
cut 8:3 30:22 48:24
CV-2011-0135 1:5
5:10
C-e-c-i-l 107:10
C.S.R 167:20

D

D 3:1 4:1,19 85:15,19
100:1

daily 76:17 112:6
daily-fee 101:8,11
damage 156:23
date 10:1 31:23 44:24
44:25 59:6 65:15
76:15 85:4 87:22
88:1,8 90:2 91:20
126:25 136:15
161:13
dated 4:14 90:20
91:24 92:9,19
136:14,17 141:16
145:3 146:1 166:11
dates 92:22 98:8
145:15
date's 76:6
day 5:2 27:13,19 30:3
117:16 136:18
166:11,16 167:17
day-to-day 11:6,12
22:7,10 102:15
deal 58:12,22 103:9
110:11 122:9 153:13
dealing 6:5 21:20,21
153:18,20 158:14
dealings 22:2 104:20
104:21 105:3 123:7
161:25
deals 103:12,19
dealt 40:11,18 157:8
158:10
debt 12:15 13:13,22
14:6,10,15,16,17
15:5 19:19 56:4,10
56:17 57:3,14 78:8
debts 12:19
December 70:22
111:17,18
decided 8:11 42:25
decision 11:5
deed 90:18 93:13
138:9 141:14 143:4
143:7
Defendant 2:11,15,18
Defendants 1:10 2:7
51:16 91:14
degree 97:21,22,25
98:2
Dennis 123:25 124:1
depending 61:13,13
depends 11:1,2 47:10
135:5
depose 166:3
deposes 5:16
deposit 49:2
deposition 1:13 4:2
5:1 6:7 8:18 24:3,4,5
24:9,11,13 28:13
31:12,13,14 32:13,14
32:15 33:22,23,24
35:9,11 37:15 44:16
66:21,23 73:6,8 75:5
85:16 86:20 89:7
90:11 96:25 97:9,11
111:22 155:4 166:5
166:5
deposits 88:17
derived 31:5
describe 11:23,24
described 21:2 68:2
90:19 93:13,16
106:5 127:13
describing 129:7
description 45:3 93:22
93:24 94:5 99:23
106:10,11 127:23
128:11,12 129:7
138:9 157:22 158:24
descriptions 157:6,19
desk 19:20,21,22
21:25 22:1,1,2
Despite 30:25
destroyed 70:23 111:7
111:10
detail 99:14
detailed 4:19 140:8
determination 142:3
determined 132:24
136:25
develop 8:13 50:15
79:23 80:1 99:21
101:6 103:2
developed 113:1
developing 100:5
101:15,25 105:8
development 1:8 2:7,7
6:5 7:22,23,24 8:12
8:22 9:9,14,20 10:1
10:11 16:16 17:19
17:23 18:24 19:3,4
21:2 22:10 27:23
31:5 32:10 45:11
46:8,12,20 47:2,4
48:15,21 49:11,16,18
49:25 50:5,6,13 51:3
51:11 53:15 64:15
68:8 70:8,14 71:11
76:17 80:13 84:19
93:12 95:6,8,15,22
96:12 99:19 100:4
100:10,18 101:13,25
102:4,15,16 103:12
103:19 104:3,23,25
105:4,18,21 106:16
112:23 115:16
125:13,15,19 126:4
129:8 132:14,25
133:5 134:15,18,21
135:21 142:25 143:5
150:13 157:18,18
163:12
developments 9:6
99:22 135:3,7
Development's 11:25
49:3
device 96:4
Dick 128:15
difference 43:8
differences 43:11
58:25
different 5:23 8:7 9:24
21:16 27:1 28:6,7
43:1,4,15 98:11,16
122:24 123:3 135:7
139:24 163:17
digits 133:10 136:8
ding 37:4
direct 34:5 63:8 82:14
135:8
direction 167:9
directions 29:19
100:25
directive 97:11
directly 44:12 135:15

disbursed 74:6
Disbursements 73:25
74:19 80:25 82:13
discovery 133:4 134:4
137:6 144:20
discuss 112:11 141:7
discussed 117:2
128:14,15,19 141:23
142:17,20 143:10
144:3
discussing 82:3 107:1
109:23 122:23
138:14 150:5,8
discussion 18:16
20:10 33:19 52:15
52:17,20 56:22 89:4
112:15 131:15 132:2
162:15 163:3,7
165:1
discussions 25:11
51:14 52:12,25 53,2
128:21 131:2 143:13
155:16 152:19,22,24
163:4,7,9
dispute 136:3 164:14
District 1:1,1 5:7,8
Ditto 59:15 72:21
79:20 126:18
divided 23:24
division 2:6 99:21
100:10
docks 50:8
document 4:14 24:1,7
24:10,15,22 25:2
27:6 28:12,18,20,23
29:7,12,25 30:1,10
31:11,13,19 32:12
33:21 34:2,3,6,18,24
35:9,17,19 37:24
38:1,7,11,15,23 39:5
41:16 45:7 47:22
75:15 76:8 79:17
83:23,25 84:14,15
86:19 87:10,11
89:17 99:9 115:12
115:18,20 121:1,18
121:20,22 123:23
124:10 125:5,8
127:15,18,20,24
128:5,14,16,20,21
129:4 130:1,2
132:17 136:9 137:5
137:12,23 144:19,23
146:1,8,21,23,25
151:4 157:4,12,16
158:2,2 159:13,23
documentation 43:1,2
43:4 138:5 140:25
144:18
documents 16:6,6,11
16:23 21:11 24:18
27:13,19 28:8 34:13
35:4 37:14 40:23,23
41:14,22,25 42:12
43:15 85:13,22,23
97:12,12 114:4,6,21
120:22 123:18
129:22 152:17,21,22
doing 50:5,6,8 55:18
95:14 100:1,5,18,24
101:4 102:11,13,18
102:20

dollar 47:7 65:3
dollars 31:4 90:25
134:6 137:2 156:22
drafted 34:18
dragging 34:12
Drake 97:21
draw 17:14 36:4 46:8
64:15 71:10,11 72:9
72:10,15,18 96:6,7,8
120:10 154:11 155:9
drawn 19:1 124:13,15
draws 17:13 36:2
155:5,7,12
drew 124:13
due 40:8 63:18 76:22
77:6,10,15 81:3
126:14
duh 73:17
duty 5:14 166:2
duties 124:23
d'Alene 2:3,17 167:22
d/b/a 18:18

E

E 2:1,1,2,3 3:1 4:1,20
86:20,23 88:9,13,15
earlier 17:10 22:7 56:8
74:8 82:25 110:6
111:21 127:24
141:23 142:17
148:11 149:8 151:6
early 17:6,12 99:13
100:14
earnings 73:2
East 2:3,11,14
echo 46:2 54:14
153:10 159:4
Echoed 48:13 50:2
education 97:20
effect 15:21 155:19
eight 100:11
either 18:19 25:24
33:8 34:4 40:2 51:20
52:22 59:24 111:2
130:6 137:17 141:7
149:7 156:15 157:17
emphasis 100:19,20
employed 111:23
112:22
employee 116:9
167:13
employees 104:8
employment 101:18
102:22
enabled 156:13
encumbered 93:12
95:7
encumbers 90:19
ended 67:7 100:24
105:3 107:6 110:2
ends 129:5
Enter 20:6 151:8
enterprises 18:25
entire 3:22 12:7,8
23:19 72:24 77:5,9
130:11,11,20,24
entities 12:21 15:3
17:13 19:19 20:15
21:22 30:14 32:9
40:2 44:2,7,9 46:16
51:4 54:12,22 55:22
57:8 58:7,12,23 59:2

59:8,11 61:21 62:8
62:13,23 64:20
65:12,21 67:14 68:8
69:8,12 84:25 86:10
105:1 122:3,21,24
123:3,5,10,13,16,19
124:3 125:20,24
126:2 150:20 152:22
153:8,13,19 161:20
161:22,25 162:12
entitlements 102:6,7,9
entity 9:18,24 10:3,5,7
10:10 12:1 13:22,24
14:1 15:15 17:7
19:24 21:16 32:20
37:13 39:11 40:3,9
41:22 43:16 44:6
52:5,13 53:24 54:6,9
58:3 59:12 60:15
65:4,11 68:21 69:25
70:7 71:13,19 78:7
91:2 105:10,11
153:18,21
entity's 40:24
entries 38:19
entry 68:15 69:5,19,23
71:7,14 73:11 74:21
82:15,22
equally 23:25
escrow 14:20,20 36:14
61:2,5,12 63:8 74:21
80:16 154:3 158:21
essentially 162:2
essentially 126:20
162:3
estate 4:18 9:19 15:15
54:1 56:1 58:1 59:18
78:22 89:15 94:14
100:19,20 101:5,10
101:13 103:18 106:11
109:24 118:2 128:18
128:24 135:7 138:1
Estates 106:6,17
158:17,18
estate-secured 144:9
et 1:9 17:19 71:12
153:14
eventually 40:1,3
52:16 79:23 112:25
115:21,22
everybody 121:9
exact 9:5 81:17 91:11
145:15
exactly 9:16 11:11
12:14 13:15 14:19
23:3 43:10 56:12
68:5 95:18 96:10
120:18 124:23
145:13 161:7
Examination 3:3,4,4,5
5:17 37:9 97:1 156:7
examining 24:7,15
28:15 31:16 38:7
75:16
exclusively 109:11
excuse 39:19 56:20
66:6 136:7 141:17
144:21 146:20
executed 25:6
exhibit 24:2,4,5,11,13
24:22 25:25 27:3
28:10,11,13,15 30:3

30:5 31:11,12,14,16
32:13,15 33:22,24
34:15,21 35:8,11
37:18 43:20,22
44:14,16,19 45:20,25
46:5 47:15 51:16
52:7,14 53:8,24
56:21,23 67:2,25,25
68:7 75:4,4,5,8 76:2
76:25 79:11 80:4,11
80:25 81:3,4,11,12
82:3 84:7,7 85:14,16
85:19 86:20,23 88:4
88:9,13,15 89:5,7,10
90:11,20 91:14,16,20
93:1,7,14,17 94:14
121:4,7 127:13,25
128:1,11,11,20 129:6
146:15,16,17,17
150:17,18 157:12,21
158:3,7,11,24
exhibits 4:2 37:17
116:25
exist 144:4
existence 104:19
160:1
existing 93:10 94:19
Exit 141:5
expect 7:6
expended 125:17
expense 73:7
expenses 47:2
expertise 108:11,13,16
108:19,21
Expires 166:22 167:23
explain 47:1 148:7
explanation 14:3
extended 77:4
extent 69:17
e-mail 4:9,11,12 32:22
32:23 33:9,16,16
34:3,10 36:14

F

F 4:21 89:6,7,10
face 127:21
facility 41:9,18 42:24
44:10 64:11 86:25
133:6 137:24 138:1
140:9 141:11 144:4
144:8,8,9 146:4
152:13,15,17
fact 19:15 128:16
143:8 148:2
facts 26:6 56:21 70:16
fade 97:5
failed 154:15
failing 154:15
fair 31:24 61:24 72:2
134:9 146:12
fairly 40:5 47:7 55:6
fall 17:5,12 39:16
familiar 11:6 47:22
67:3 135:11,15
family 79:6 163:20,22
far 8:22 10:10 14:21
15:15 19:18 20:15
21:25 34:11 40:9
56:18 58:8 64:25
71:7 109:10
fast 127:5
February 69:9

fee 131:17 151:2
feel 7:10 153:20
fees 36:12 82:5 93:14
feet 34:12
fifth 137:25
figure 14:24 66:3
69:17
figures 55:24
file 68:16 86:19 150:23
150:25
filed 5:24 58:11
final 102:8
finally 21:8,9
financed 67:19
financial 22:18 23:5
132:18
financially 167:14
financials 112:7
financing 68:2 102:11
find 17:20 85:15 101:8
103:1 150:16
finding 103:21
fine 43:7 44:1 75:20
75:23 160:13
finish 13:2 131:13
Finney 2:10,10,10,10
2:13,14,14,14 3:4,5
4:10,13 5:3,3,3 26:3
26:6 30:10 32:4,23
33:8 34:20 36:19,22
37:5,7,10,11 38:14
39:10 40:20 42:3,10
44:14,18 45:12 46:4
47:12 48:2,9,18 49:9
49:20 50:12 51:2,21
52:4,11 53:19 54:17
55:20 56:22 57:2,9
59:17 60:5,19,23
62:7,15 65:8,19
66:20,25 67:16
70:17 72:13 73:9
75:3,7,17,21,25
77:14 78:6,15 80:2,8
81:9,19 82:12 83:13
84:4,17 85:12,18
86:14,18,22 87:15,20
89:5,9,23 90:6,9
91:8 92:17 93:6,20
94:12 95:4,20 96:20
146:16,17 148:10
156:8 157:14,15
158:5 159:5 161:12
162:14,16,18 164:10
164:18,23,24
fire 111:5,16 112:1,9
149:8,17 150:4
156:16,23
firm 2:6,10,13,17 54:6
98:15,23 99:11
firms 98:16,17
first 1:1 5:8,14 18:6,7
18:17 19:8,9,25
21:23 22:15 23:16
24:21 25:7,9,13,13
25:18 26:16 28:17
28:22 29:7 30:5 33:4
34:10 36:4 38:15,19
41:4,7,15,17 43:10
45:6,13 47:17 51:24
52:21 56:14 59:1,7,9
60:15 67:17 68:11
68:15 69:1,4,7 70:9

71:2 74:20 77:21,22
78:3,8,12,12,13
83:21 84:3,21,25
85:2,7 86:2,8,15
94:24 108:21 114:23
117:3 123:14 124:19
124:22 125:7 129:4
133:9 138:9 140:10
141:14 143:4,7
145:2 146:25 151:5
154:11 158:18 161:1
166:2
five 50:22 90:24
107:25 135:9,14
147:22 155:17
five-minute 35:25
flip 158:6
Florida 98:14,18 99:6
99:20,25 103:7
FNB 44:3,3 79:14
84:19 90:22,23,23,24
91:10,13,15,23 92:8
92:25 93:15,15
focus 12:3 19:13 24:21
28:24 35:25
Foley 114:3
folks 19:12,12
following 5:11
follow-up 154:23
foregoing 166:4 167:4
167:10
forget 137:14
form 7:12 8:12 10:15
25:3 27:14 32:1,2
38:9 41:23,24 42:7
45:8 46:1 47:9,19
48:12 49:6,12,13
50:1,16,17 51:18,25
52:8,9 53:9,10 54:13
56:24,25 59:14 60:3
60:17,21 62:3,4,10
65:6,13 67:12 70:15
72:4,20 77:11,12
78:1,2,9 79:19 80:5
80:6 81:5,6,14 82:11
83:10,11,15 84:8,10
85:9,10 86:11 87:12
87:14,18 89:1,2,20
91:4,5 92:1,3,11,12
93:2,3 94:7,8 95:1,2
95:10,11 117:20,21
118:21,22 119:5,6,21
119:22 126:16 128:3
129:13 130:14,15
131:9,10 133:11
134:13,14 135:23,24
138:17,24 139:21
141:1,3,13,20,25
142:10,22 143:5
145:21 147:19 148:3
150:6 151:14 153:9
154:19 155:2,10
157:9,10 158:3
159:3 161:5
forma 125:16,18,20
163:6
formas 125:19,21
132:18 163:3
formed 9:15,18 101:1
105:12
formerly 138:11
forming 154:23

forms 5:23
forth 113:2 167:5
forward 118:16 150:15
forwarding 28:19
foundation 51:17
founder 160:19 161:1
161:7
four 74:1 84:13 101:19
106:4,10 107:25
109:20 133:10
134:11,17 135:8,14
136:8 137:2
fourth 160:23
frame 52:10 159:25
160:10
framework 65:22
frankly 9:24 16:22
67:22 105:16 153:17
Fred 98:18
free 7:10 21:4
friend 107:2,9,13,13
107:16,16
front 27:4 37:18 133:3
133:6
fulfill 81:11
full 76:22
fully 148:7
fund 17:13,15 30:25
68:12,16 69:1,22
70:1 71:4 150:19,24
154:11,15,16 155:5,7
funded 19:7 25:17
30:20 155:9,12
156:1
funding 17:20,21
18:17,20 19:2,8,15
19:24 20:14,16,19,22
21:7,13,14 30:15,17
30:21,23 31:25 32:8
32:10 36:3,8,18
62:19 156:9
funds 17:8 19:9 20:23
53:23 61:14 63:20
64:13,15 68:22 71:3
71:8,19 72:3 73:3
74:10 86:7 126:4
137:16 140:20 152:1
156:15 161:20
furnish 37:15 70:12
further 58:8 155:5
future 116:23 118:11
119:1 148:4 155:6,9
155:12

G

Gary 2:10 3:4 4:10,13
36:19,22,25 37:5,10
37:11 38:14 39:10
40:20 42:3,10 44:14
44:13 45:12 46:4
47:12 48:2,9,18 49:9
49:20 50:12 51:2,21
52:4,11 53:19 54:17
55:20 56:22 57:2,9
59:17 60:5,19,23
62:7,15 65:8,19
66:20,25 67:16
70:17 72:13 73:5,9
75:3,7,17,21,25
77:14 78:6,15 80:2,8
81:9,19 82:12 83:13
84:4,17 85:12,18

86:14,18,22 87:15,20
 89:5,9,23 90:6,9
 91:8 92:7,17 93:6,20
 94:12 95:4,20 96:20
 164:24
general 11:12 16:25
 37:13 49:16 60:12
 65:22 106:10,11
 125:14
generally 9:16 33:15
 47:5,23 51:22 61:4
 61:17 67:5 75:10
 106:1,5
gentleman 98:18
Gesturing 43:25
getting 22:16 26:20
 35:4 53:5 78:7 102:6
 127:8 158:25
give 6:14 45:13 47:13
 55:7 60:6 62:1,1
 66:20 70:19,19
 78:18 84:25 86:18
 107:15 130:1 143:4
 160:10
given 27:20 101:13
 107:5 147:25 160:22
 167:11
gives 137:8
giving 67:1 127:9
go 6:11 7:9,11 10:20
 10:22 15:25 19:23
 23:15 29:5 33:18,20
 34:15 48:11 49:3,24
 50:3,15,18 51:25
 52:1 62:4,12 67:17
 68:24 71:1 72:22
 73:8,10,25 75:14
 78:16 80:7,24 82:24
 86:8 88:15 93:7
 129:3 155:4 159:23
 162:16
goes 95:19
going 6:11,14,15,17,19
 6:22,23 11:11 13:20
 14:25 15:2 18:5,8,15
 21:11,12 24:9,21
 26:12,16 27:10
 28:10 29:23 30:8
 31:10,12 32:11,12
 33:21 34:5 35:7
 42:24 46:5 50:20
 72:25 75:3 78:13
 82:20 83:20,20
 85:21 90:10 96:7
 99:7 101:5 115:11
 116:24,25 118:10,10
 127:13 134:3 136:6
 137:3,19,19,21,21,22
 144:18 146:15
 149:17,22 155:12
Golden 106:6,15
 129:10 158:17,18
golf 17:15 18 19:5
 21:3 47:3 49:22
 50:10,25 56:14
 57:11 59:23 60:9
 99:22 100:2,6,13,25
 101:2,2,6,13 102:1
 102:16 103:2 106:6
 106:6,12,15 114:7,7
 125:14
good 5:19,20 7:14

grabbed 34:22
granted 26:1 43:16
granting 91:24 92:9
great 143:22
Greenspan 156:19
Groenhout 76:10,12
 111:22 137:15,17
group 104:23,25 105:8
 105:15,19,20 108:24
 110:13 156:9 160:5
groups 104:12
guaranties 139:5,7,16
 139:25
guarantor's 139:4
guess 38:17 51:9 74:3
 84:16 96:11,14
 105:14 113:8 115:2
 127:16 142:3 143:6
 164:7,8,8,9
guessing 57:15
guy 11:14
guys 75:13
G-r-o-e-n-h-o-u-t
 76:13

H

habit 6:18 149:19
half 56:8 111:12
 123:14 134:6,11,17
 137:2 140:21
halfway 29:7
Hamblen 114:12,14
hand 24:1 31:10 32:11
 33:21 35:7 115:12
 121:7,8 136:6
 137:19 144:19
 145:25 146:15
 167:17
handing 137:13 145:16
 146:6
handled 43:10 124:19
 156:16,20
handling 61:8
Handweiller 98:20
handwritten 88:8
happen 7:12 19:20
 115:11
happened 17:22 20:15
 42:22 124:21 152:4
happy 70:20
hard 36:4
hardscaping 102:19
heads-ups 6:15
hear 99:8
heard 30:22 66:17
 107:2
heip 18:9,20 93:21,24
 108:25 120:23
 147:12
helped 102:2
helping 103:1
helps 99:21
hereto 90:20 166:10
heretofore 90:24
hereunto 167:16
he'll 6:19
Hidden 106:6
high 103:8
highlighted 133:6
highway 59:24 60:1,8
 106 7,8,13,14,19
high-end 101:8 103:2

103:8
high-scale 103:9
hit 13:7,9 14:12
holder 8:2 30:9
holding 10:11
holdings 2:7 7:25 8:3
 8:3,6,11 80:13 93:11
 94:20 105:21 115:16
 115:22 116:1,9,11
 119:20 120:6 156:23
 157:18
homes 159:10
hope 7:14 74:7,7 96:14
hopefully 16:24 32:18
House 2:10,14
How's 121:12
hundred 58:19 70:23
 113:7 116:12 148:20
Hyphen 69:22
H-a-n-d-w-e-i-l-l-e-r
 98:20

I

ID 167:22
Idaho 1:2,15 2.3,11,14
 2:18,18 5:4,6,8 8:13
 8:19 9:10,19,19 10:6
 10:13 11:13 12:1,9
 12:10,18,24 13:5
 14:22,24 15:9,15,20
 19:14,19 45:17
 49:11,18,21 53:25
 54:8 96:16 97:4
 105:12 106:1,7
 107:3 110:3 113:18
 115:15,22 117:5
 119:19,24 126:1
 130:11 131:6,7,16
 137:8,11 141:23
 142:18,21 149:12
 150:2 157:5,19
 159:7,18 161:14
 162:2
idea 23:17 39:9 100:17
 107:12 110:24
 158:13 159:14
identification 24:6,14
 28:14 31:15,23
 32:16 33:25 35:12
 44:17 66:24 75:6
 85:17 86:21 89:8
identified 36:13 50:11
identify 12:19
identity 122:6
IDENT'D 4:2
ii 79:5
imagine 134:23
immediate 79:25 80:1
immediately 73:20
impacted 128:17,22
impression 124:7
improvement 93:11
 95:6,8 96:13
include 163:19
included 73:3 140:24
including 93:13
incorporated 151:25
incorrect 54:11 130:12
increase 29:19,24
increased 64:19
 148:24
increasing 29:15

indebtedness 4:17
 77:4,10 93:10 94:13
independent 63:8
 157:23 159:19 161:1
indicate 22:21
indicated 126:6 133:7
 150:20 151:21
 164:15
indicates 115:25
 124:10 127:21 134 5
 137:4,7,24 138:7,8
 139:3 145:17 152:9
indicating 144:20
individual 27:22
individually 104:22
Individuals 119:1
inferences 7:16
inferior 77:22
inform 119:1
informal 16:5
informally 55:18 97:3
information 16:25
 52:6 109:2 112:18
 137:5
informed 109:24
informing 25:17
infrastructure 17:17
 17:18 21:3 47:3
 48:16,20 49:10,15,24
 100:6 102:15,18
 125:13
initial 19:23 36:3,8
 39:18,20 40:5,8 44:6
 63:14 105:11 110:22
 120:10 124:13
 125:20 143:18
 150:19
initially 20:25 39:24
 56:13 63:23,24
 67:19 124:18 125:23
 148:9 161:8
injury 99:2
input 17:7
insinuated 161:21
instruction 137:1
instructions 137:4
instructs 10:19
instrument 90:22
 115:13 120:23,24
 127:11,22 146:18
insurance 149:9
 156:16
Intended 79:23
intent 79:22
intentionally 97:15
interaction 105:6
interest 15:6 77:6
 80:14,19 82:4 86:6
 93 14 118:20 134:6
 134:16,17,20 135:11
 135:16,19 136:4,7
 141:13 148:21,22,25
 149:1
interested 3:22 167:15
interesting 100:23
interfacing 19:18
interim 68:4
internally 63:20
International 156:19
interpret 78:5
interrupt 6:22
interrupting 6:23

interruption 112:4
inverse 117:13 118:4
invested 23:14
Investments 2:8,8
 105:9
investor 160:19
involved 11:16 21:23
 28:6 49:17 62:22
 99:12 104:17 106:2
 133:9,14,15 135:6,8
 135:11,15 152:20,24
 153:19
involvement 22:8
involves 139:24
issues 20:19,20
item 140:6

J

Jack 99:18 100:9
 102:25
James 2:17,20
Janet 114:11,13
Jim 37:12 107:10
 162:25
John 2:2,3,5,13 3:5
 5:21 26:3,6 30:10
 32:4 34:20 37:7
 114:15,18 156:8
 157:14,15 158:5
 159:6 161:12 162:14
 162:16,18 164:10,18
 164:23
Join 26:8 32:3,4
Jordan 101:1,2,17
Judge 7:3 10:18
Judicial 141:5
July 4:7,11,12 21:9
 35:22 80:14 150:17
 152:18
jump 6:19 150:15
jumped 127:5
June 10:9 12:14 54:23
 58:17 64:17 65:7
 67:20 76:7 77:5,6,10
 79:17 80:18 81:21
 85:1 87:6,8 124:21
 140:13 142:6,13
junior 160:21
jurisdictions 98:12
JV 2:12 12:25 14:6,21
 15:4 19:13,14 25:9
 25:17 29:16,23 30:6
 33:4 37:12 38:11,12
 51:15,23 52:5,12,13
 52:15 56:4,13,17
 50:16 61:12 74:20
 75:2 76:20 77:10,21
 79:3,7,25 80:15,25
 81:12 82:14,21 83:1
 83:8 84:2,5,22 85:1
 85:2 86:15 126:8
 146:20 147:25
 148:10,13,18
JV's 13:13 25:14 67:25
 85:7 94:24 150:17

K

K 12:21 57:7 68:12
 71:4 120:10 150:20
Kathleen 76:10
keep 59:11 72:25 93:7
 95:21,23 24 96:1

117:1
keeping 149:20
kick 117:13
kind 6:10 14:25 45:9
 100:25 106:12
 118:14 163:24
knew 52:6 107:15
 115:10
know 5:25 6:10,15,20
 8:24 15:25 17:24
 18:9 19:8,25 20:3
 23:21 24:16 29:13
 29:14 30:4 31:3,8
 35:1 36:12,23 37:23
 38:2,18,19 39:1,2
 40:11,13,16 41:13,16
 41:17 43:8,9,10,12
 43:13,18 44:4,6,11
 45:23 46:3 47:1
 48:10,17 50:4 51:9
 51:23 53:6,11,14,16
 53:23 54:10 56:18
 58:22 59:6 62:16
 63:3,4,7,16,17,21
 65:9,16 66:14,15
 71:8,21 73:2,15,24
 76:11,22 77:15
 81:18 82:1 83:12
 84:13,14 85:12
 86:15 87:17,19,25
 88:23 89:16,22
 91:12 93:16,21 94:1
 94:25 95:3,13 96:15
 96:18 97:3,6 99:13
 104:9,25 107:19
 108:2,11,12,20
 110:15,17 111:2,3,7
 111:11 112:2,20
 113:14,16,18,19
 116:3,8,14 118:19
 120:11 121:25 122:8
 122:11 123:6,16,20
 123:22 124:14 125:8
 125:11,21 127:25
 128:6,7,8,9,10 130:4
 132:12,15,17,21
 133:21,23 138:22
 139:5,9,11 140:24
 142:15,20,23 143:2,8
 145:12,23,24 147:3
 148:25 149:6 150:24
 151:3,4 152:7,10
 153:17,18 154:6
 155:21 156:3,22
 159:12 160:12
 161:10 162:1 166:5
knowledge 10:12
 31:20 34:12 35:3,6
 37:25 49:8 50:22
 52:5 53:14 59:16
 61:9 70:5 96:13,19
 105:10 108:15
 129:11 150:5,7
known 9:1 138:11
knows 37:15 108:15

L

L 1:21 5:5 167:2,20
labeled 157:5 158:7,11
lake 2:11,14 49:23
 106:20 148:5,8
land 14:13 79:1 100:4

100:5 109:13 148:12
lands 130:21,25
language 88:16 91:22
Lardner 114:3
large 47:7
larger 135:10
lasted 103:14
late 9:3,3 17:1,5,12
 19:11 20:14 22:13
 42:17
law 2:2,2,5,5,10,13,17
 5:3 97:22 98:2,4
 99:1,4,17
lawyer 100:13 124:2
Layman 2:5,5 10:15,22
 26:5 27:14 32:1
 41:24 42:7 45:8 46:1
 47:9 48:12 49:13
 50:1,3,17 51:18,25
 52:9 53:10 54:13
 55:15,19 56:20,24
 59:14 60:17 62:4,10
 62:12 72:4,20 73:1
 75:14 77:12 78:2
 79:19 80:5 81:5,14
 82:10 83:11,15 84:9
 85:10 86:11 87:14
 87:18 89:2,20 91:5
 92:3,12 93:3,19 94:8
 95:2,10 117:21
 118:22 119:6,11,21
 121:2,6,13 126:16
 129:15 130:15 131:9
 131:19 134:14
 135:23 138:17,24
 139:21 141:3,20,25
 142:10,22 143:5
 145:21 147:19 148:3
 149:15 150:6 151:14
 153:9 154:19 155:2
 157:10 159:3 161:5
 164:7,22,25 165:3
layouts 153:13
lead 22:12
learn 108:21
leave 109:2 137:22
led 103:21
left 18:25 31:4 37:20
 45:21,25 72:10,15
legal 15:15 28:6,7
 62:12 82:5 84:11,12
 92:2 93:5,22,24 94:5
 104:9 122:10 127:23
 129:15,16 134:12
 153:12 154:20,23
 157:6,19,22 158:24
legally 153:18
lender 15:7 68:12
 150:19
lending 154:14 159:18
letter 4:7
let's 19:13,23 23:15
 27:3 29:5 33:20
 34:15 36:25 37:18
 59:9 60:9,11 62:23
 67:13 68:3,6,11,24
 79:9 81:20 88:3 90:6
 93:7 120:22 129:3
liability 1:8
licensed 98:13,13,24
 113:18
licenses 113:17

lien 30:9 74:1 77:21,22
 78:4,8,12,12,13
 83:21 84:21 86:3
 90:3,17,18,20 91:24
 92:9,19
Liens 4:6
likewise 70:12
limited 1:8
Lincoln 2:17
line 29:6 68:12 72:24
 82:13 86:25 88:8
 109:13 133:8 137:25
 138:2 144:9 145:20
 158:22
lines 15:24 68:25 71:2
 71:3
listed 157:24 156:9
listening 18:13
litigation 85:23
little 6:13 9:22 11:8
 14:23 17:9 47:24
 54:5 80:22 97:19
 99:3 102:15 104:11
 107:6 140:18 148:7
 155:22
live 133:20
lives 113:13
living 100:24 107:20
LLC 1:8 2:7,8,12,18
 7:23 8:12 9:15 10:11
 14:21 19:13,14
 25:17 29:16 30:6
 33:4 37:12 46:8,12
 49:3 51:15,23 52:5
 70:14 74:20 75:2
 76:20 77:21 78:18
 79:3,8,25 80:16,25
 81:12 82:14 105:10
 105:19 114:5 116:11
 120:7,25 146:20
 147:25 148:10,18
 150:19 157:18
 163:12
LLC's 126:8
loan 12:24 18:24 20:13
 21:9 22:14 25:8,9,10
 26:17,17,21 29:15,18
 29:24 31:6 36:1,5,7
 36:9 38:3 39:15,17
 39:18,20,23 40:5,8
 40:23 41:4,5,14,15
 41:21,25 42:5,9,15
 43:3,12 45:13,16,17
 45:21,23,24,25 46:8
 47:17,18 51:24 53:7
 63:19,21 64:6,9,20
 66:7,12 67:6 68:16
 68:21 69:1,13,16,20
 70:1 71:3,8,17,19
 72:3 78:11 79:10,11
 82:2 84:19 85:6,8,13
 86:19 87:21,22,23
 88:11,12,13,13,24
 90:23,23 91:13
 92:15 93:15 94:18
 96:3 99:9 120:12,15
 120:20 121:22,23,25
 122:3 123:2 125:21
 126:2,3,4,8,14,15,19
 126:25 127:1,1,3
 132:5,6,7,9,11 133:4
 133:7,9,24 135:21

136:6,8,11,12,21,24
 137:24 138:2,4
 141:12 143:15,18,25
 144:6,12,17 145:4,16
 145:18,18,19 146:4,6
 146:7,10 147:15,17
 149:5,12 150:15,23
 150:24 151:2,5,16,20
 151:21,24,24,25
 152:6,7 153:8 154:1
 156:2 158:25 159:22
 159:25 160:7 162:20
 162:23
loaned 25:2
loans 12:25 14:7 15:4
 21:22,22 38:12,13
 39:11 40:24 55:25
 63:17 64:9 65:4
 67:20,22 68:4,11
 69:4,15 82:21 117:2
 117:8 118:9 120:12
 120:20,25 122:5,7,14
 122:14,18,25 126:7
 126:10,21 127:10
 148:13 151:10
 153:24 159:15 160:4
 160:5,8
Loans/Bar 120:10
Loan's 84:2
local 112:16
located 23:7 76:18
 111:1 113:12,25
 159:12
location 138:11
locations 23:8 101:8
 103:2,10
logical 51:1 136:17
 150:11
logically 151:17
long 6:19 9:1 72:22
 100:9 101:18 102:22
 128:12 157:22
longer 139:13
look 16:23 22:17 24:12
 24:17 28:7,8,12,22
 29:6 31:13 35:14
 36:15 37:18 38:20
 45:19 65:24 67:2
 76:25 77:17 86:23
 87:21 88:3 93:21
 107:7 110:3,9 118:7
 118:9,12 119:2
 121:4,15 127:24
 129:22 140:18 142:2
 142:5 147:5,9
 153:11 159:23
 163:24
looked 40:25 107:6
 123:2 134:1 145:12
looking 15:19 25:25
 73:24 94:1 103:9,11
 103:18 107:4
looks 45:9,10 127:8
lot 15:6 17:15 21:1
 27:10,13,18 61:25
 62:2 63:12 70:22
 74:10 79:7,8 95:15
 111:6 117:2 129:9
 129:10 158:10,13,15
 158:16,17
lots 13:6 61:21 62:9
 106:3 106:9 129:7,8

129:8,9 130:5,10
 148:17 156:10,14
 157:7,20,24 158:7,9
 158:15,16 159:1,13
 160:18,19,19 161:1,7
 163:13,20,22
loud 90:16
low 66:8,12 120:21
 148:20
lower 138:7
lunch 96:22,23
Lynskey 4:8

M

M 5:4,4
Magnuson 114:15
Maharaj 39:2 133:18
mail 37:21
mailed 37:24
maintain 46:15 112:6
majority 50:9,24,24
 51:1 111:15
making 35:19 60:15
 61:2 72:5 107:7
 110:2 153:25 154:12
management 102:14
manager 102:2 125:3
managing 102:21
map 102:8
March 4:9 26:23 90:21
 90:21 91:2,24,25
 92:10,10,15,19,19
 126:25 127:7 141:17
 145:3 146:1,13
 147:16
mark 24:9,11 28:10
 31:12 32:13 33:22
 35:9 85:14
marked 4:2 24:2,6,10
 24:14 27:4 28:14
 31:11,15 32:16
 33:21,25 35:8,12
 37:17 44:15,16
 66:23 75:5 85:16
 86:20 89:6,7,14
marking 110:10
marketing 19:6 49:17
 100:8 102:17 125:14
marking 24:4
Martin 98:20
master 130:10 140:4
material 58:24
math 64:14 66:10
 100:12 117:14
 118:17
matter 5:22 10:12
 114:18
MDG 104:14,15 116:7
mean 11:2 40:13 42:7
 46:25 53:14 61:7
 63:16 71:7 73:20
 77:9,13 79:21 82:19
 95:23 100:3 102:7
 104:16 105:2 109:7
 109:8 111:13 130:1
 130:3,7 131:6,23
 135:6 139:22 143:15
 160:2 164:6
meaning 49:22 96:11
means 11:3 78:3 88:20
 108:14 150:24
meant 36:3 88:23

medical 99:2
meet 104:1
meeting 18:14 133:24
member 7:24 105:14
 105:15,20
membership 56:1
 100:6 114:3,6
memberships 13:6,7
 58:1 100:2 117:24
memorandum 115:8
 115:14 116:14 119:9
 119:17 127:12
 128:17,24 130:7
 131:25 141:13,22
 159:2
memory 14:23 57:15
 58:10 83:24 111:16
 129:23 147:12
mentioned 111:4
Merschel 8:8 9:2 10:14
 11:19 18:1 19:21
 22:9 23:12 40:18
 44:11 88:21 103:24
 104:2,12 105:22
 132:10 133:13 139:4
 139:16 140:14 141:7
 143:2,20
Merschel's 22:1
met 9:5 39:4 97:3
 103:20 104:5 124:6
 133:18,19,20
MF08 21:23 122:25
Michael 101:1,1,17
mid 86:2
middle 45:3 77:3
midsummer 17:6
midway 140:19 149:20
mid-page 89:14
Miller 2:2,3 3:3 5:18
 5:21 10:17 11:10
 20:7,11,12 24:1,8,15
 24:20 26:9 27:17
 28:9,16 30:13 31:10
 31:18 32:5,11,17
 33:18,20 34:1,22
 35:2,7,13 36:21,24
 37:2 38:8 39:7 40:15
 41:23 46:2 47:19
 48:7,13 49:6,12 50:2
 50:16 51:17 52:1,8
 53:9 54:14 55:12,17
 56:25 57:5 59:15
 60:3,21 62:3,11 65:6
 65:13 67:12 70:15
 72:21 73:5 77:11
 78:1,9 79:20 80:6
 81:6,13 83:10,16
 84:8,11 85:9 87:9
 88:25 89:18 91:4
 92:1,11 93:2,5 94:7
 94:9 95:1,11 96:22
 117:20 118:21 119:5
 119:22 126:18 128:3
 129:13,16 130:14,16
 131:10,18 133:11
 134:12,22 135:22,24
 138:15,25 141:1,5
 151:8 153:10 154:18
 155:1,10 157:9
 158:1 159:4 164:20
million 12:13 13:8,13
 13:14 14:2,5,9,11

15:11,12 17:17 20:2
 20:13,25 22:14
 23:22 25:8,19 26:1,2
 26:17,21 30:19,19,20
 31:1,6 44:3 47:14
 49:1,24 50:14 55:25
 56:2 57:16,16,20
 58:2 63:18,19,25
 64:1,6,11,12,15,21
 64:24 65:2 66:3,8,11
 66:13,15,18 69:10,10
 71:16 73:22 74:1,5
 74:10,12 78:8 79:13
 81:21,25 83:21 84:2
 84:3,18 85:7 86:4,13
 87:7 88:6 89:25
 90:16,25 91:3,7,13
 91:18 92:14,20,21
 93:8 94:18 95:7
 117:7,8,9,12,14,17
 117:22 118:5,8,13
 120:7,21 132:11,19
 132:22 133:15 134:6
 134:11 137:2 140:20
 143:14 149:12
 151:12 152:9 156:2
 161:15 162:20,23
mind 30:8 53:21 63:17
 77:25 104:24 122:5
 144:10 152:11
minds 10:25
mine 131:20
minority 11:2
minus 25:8 55:24
 71:16
minute 34:15 82:10
 86:23
missed 97:16 157:12
misstates 158:1
mistake 74:8 129:2,4
mistaking 119:8
mixed 163:20
MMA 88:20,22
Mm-hmm 88:5
modified 69:7
moment 35:15 45:2
 75:11,19
Monday 36:5
money 17:23 18:23
 22:19,22,24 29:18
 39:14,20 41:7,11,13
 41:19 42:17,23 44:4
 44:7,8 48:10,15
 49:10,15 50:21 51:1
 51:15,23 52:7,14
 53:7,15 58:4 62:2,9
 65:3,4,12,21 67:10
 67:10 68:22 71:9,11
 71:13,15,23,25 72:7
 72:8,9,15 73:19,24
 79:10,16 80:3,4,15
 80:18 81:3,10 84:5
 84:14,21 91:9,18,23
 92:8,25 94:17,22
 95:16,17,22 96:9
 125:11,17 134:10
 136:23 140:15,21
 161:22
money's 71:5
monies 17:3 22:20
 25:17 120:7 144:14
 148:11 152:12 162:4

Montaheno 2:7
Monterey 18:8 23:10
 48:24 101:24 102:1
 104:23,25 107:20,21
 107:22 133:21
month 17:18 47:11
 72:11 110:9
monthly 14:14,21,22
 14:25 15:6,9 17:13
 17:14 20:5
months 77:4 107:25
 109:20 147:22
month's 154:11
Moose 49:22 50:10,25
 56:13,17 57:11
 59:23 60:11,13
 106:8,20
moot 154:10
morning 5:19,20 6:10
 121:10
mortgage 56:17 59:12
 62:1 68:12,16 69:1
 69:22 70:1 71:4 79:3
 79:7 84:25 85:2
 86:15 90:20,22 91:1
 91:24 92:9,15 94:24
 120:24,25 123:22
 124:13,20 127:9
 131:22 138:23
 144:20 150:19,23
 151:6,10,11,15
 153:16 159:19
 160:22 161:1,9
mountain 19:4 46:7,20
 47:6 48:4 49:22
 50:10,25 51:4,5,6,11
 56:13,18 57:11
 59:23 60:11,13
 61:16 106:8,20
 137:17,11 155:24
mouth 6:21 40:14
move 120:22
moving 118:15
M-e-r-s-c-h-e-l 8:8

N

N 2:1 3:1 4:1
name 5:25 9:25 10:6
 24:24 37:11 38:21
 39:1,2 54:8 60:7
 61:3 93:17 94:15
 116:2 123:24 137:14
 139:4 166:19
named 98:18 99:13
 166:4
names 28:23 104:13
national 1 4 18:7,7,17
 19:9,25 22:15 25:7
 25:13,18 26:16 33:4
 34:10 40:6,10 41:12
 41:18,22 42:1 44:3
 47:18 51:24 83:9
near 49:22 136:20
 137:11
necessarily 100:3
 109:6 135:13
need 7:8,9 25:12 55:15
 97:6 139:15
needed 18:23 19:2,7
 25:8,9 32:9 42:25
 49:15 102:8,9
 112:11 132:13,22

159:1
needs 22:16 132:24
negotiated 62:19 83:5
 132:15
negotiation 87:12
 153:3
negotiations 133:12
 133:16 152:20,25
neither 148:17
Nevada 1:8 104:14,15
 116:7
never 103:12,12 124:6
 128:18 142:17
 143:10,12
new 26:17 64:6,24
 65:3 68:11,15 69:13
 75:1 77:22,24 78:7
 78:11,11,11,12 83:21
 84:3 101:25 104:3,6
 104:7,10 105:4
 138:5 144:14,18
 145:7,8,19 146:3
 150:23,24 151:23
 152:13,15,17
Ng 12:20 13:16,17,18
 13:20,21 15:3 17:13
 18:11,25 19:16
 20:16,18 21:15,15,21
 22:2,5 30:14,22 32:9
 36:7,17 40:2 57:8
 62:13,16 64:20
 67:14 69:8 122:2,5,7
 122:9,13 123:2
 124:3 125:20,23
 126:2,3 150:21
 152:12,21 153:1,8,13
 156:9 160:5
Ng's 12:21 31:25 65:12
 65:21
nice 100:24
Nicklaus 99:19 102:25
Nicklaus's 100:10
NIR 159:2
Niraj 39:1 133:18
Nodding 154:24
noise 99:7
non-contiguous
 138:10
normal 27,20,20 33:12
 43:12 96:6 134:15
north 2:18 10:6 11:25
 12:9,18,24 13:5
 14:22,24 15:9,15,20
 19:14 53:25 54:8
 97:4 105:12 106:7
 106:13,13 115:15,22
 117:5 119:19,24
 126:1 131:6,7,16
 141:23 142:18,21
 157:4,19 162:2
 163:22
northern 60:7 107:3
 110:3 113:13 154:9
Northwest 2:15 74:1
 161:16
notary 1:22 5:5 43:24
 76:10 147:6 166:19
 166:20 167:21
note 41:6 43:12 69:1
 69:20 76:20,22 77:4
 87:4 140:12,15
 145:25 146:3 148:25

151:5
notes 14:7 33:13
notice 4:5 15:5 97:11
 115:21 116:20
 119:17 120:2
noticed 58:11 68:7
number 14:9 45:13,15
 45:16,21,23,25 61:16
 64:12 66:12 69:16
 70:1 87:21,23 88:11
 88:12,13,14 89:22
 109:9,21 112:21
 115:13 121:22,25
 125:19 130:8 132:22
 134:18 135:10 137:8
 137:9 139:24 144:17
 146:7 151:7,16
 158:10
numbered 133:10
numbers 14:10 122:4
 144:21
Number/Loan 87:22
nut 20:5
N-g 12:20 13:18,19
N.A.14

O

oath 167:6
object 10:15 26:3
 27:14 30:10 32:1,1
 38:9 41:24 42:7 45:8
 46:1 47:9 48:12
 49:13 50:1 51:13,25
 52:9 53:10 54:13
 56:24 59:14 60:17
 62:10 72:4,20 77:12
 79:19 80:5,6 81:5,6
 81:14 82:10 83:15
 84:9 85:10 86:11
 87:18 89:2,20 91:5
 92:3,11,12 93:19
 94:8 95:1,2 118:22
 119:6,14,21,22
 126:16 131:9 134:14
 138:24 139:21
 141:20,25 142:10,22
 143:5 145:21 147:19
 148:3 150:6 151:14
 153:9 154:19 155:2
 157:10 159:3 161:5
objection 10:18 26:5
 36:21 39:7 41:23
 47:19 49:6,12 50:16
 50:17 51:17 52:8
 53:9 56:25 57:5 60:3
 60:21 62:3,4 65:6,13
 67:12 70:15 72:24
 77:11 78:1,2,9 81:13
 83:10,11,16 84:8
 85:9 87:9,14 88:25
 89:18 91:4 92:1 93:2
 93:3 94:7 95:10,11
 117:20,21 118:21
 119:5 128:3 129:13
 130:14,15 131:10,18
 133:11 134:12,13,22
 135:22,23 138:15,17
 138:25 141:1,3
 153:10 154:18 155:1
 155:10 157:9 158:1
objections 131:14
 167:7

obligation 154:14
 161:10
obtain 65:12 124:11
 133:15 140:15
 159:15,18
obtained 36:1 102:7,9
 124:11 134:4,10
 137:6 144:19 145:17
 151:24
obviously 11:4 17:21
 19:5 21:15 29:17
 32:21 33:1 69:6
 82:22 91:15 151:15
occasion 108:5 114:15
occur 25:10
occurred 16:21 17:2
 20:14 27:7 146:12
 163:7
occurring 50:24
October 19:11 20:14
 22:13,25 26:2,22
 31:6 41:7 42:17 44:9
 51:24 79:14 88:2
 91:9,21 92:15 96:4
 136:14 141:17 144:1
offer 110:13,15,18,13
 110:23
offers 113:1
office 2:2 23:9 63:6
 111:3,7 154:8
 156:17,18
officed 63:5
officers 8:11
offices 5:3
oh 14:15
okay 7:20 8:20 9:1,6
 11:12,19,23 13:1,11
 15:8 16:4 17:11 18:3
 19:12,18,23 21:7
 22:13 23:5 24:19
 25:13 27:22 28:2,9
 28:22 29:1 30:22
 31 9,17,22 32:11,22
 33 12 34:9 35:7,16
 35:21 36:17 37:19
 37:23 38:15 39:5
 40:5,21 41:3,11 42:6
 42:11 43:24 45:2,19
 46:19 47:15 49:21
 52:19 55:9,10,19
 56:5 58:16 59:11
 60:10 61:4,25 62:8
 62:24 64:5 66:17
 67:5 68:21 69:16
 70:25 72:14,18 74:2
 74:19 75:21,23 76:1
 75:19 77:2 78 7,21
 79:24 79:9 81:10
 82:13,17,24 84:5
 85:4 86:18 88:3
 89:15 90:6,14 93:7
 93:16 94:17 95:7
 97:19 101:10,17
 102:22 103:17,23
 104:8 105:7 106:18
 114:8,23 116:24
 118:9,10,23 120:22
 121:13,14 122:15,20
 123:13 124:4,10,25
 132:4 133:2 134:3
 137:13 142:7 148:15
 149:4,11 151:19

152:14 154:16
Old 2:10,14
once 34:2 35:17 155:6
ones 103:4,6
ongoing 19:6 47:1
 49:16 119:19
operation 47:2
operations 19:6 49:16
 156:25
operator 54:19
opinion 134:23,25
 154:20,23
opportunity 109:25
opposed 49:23
order 25:19 143:14
Oreille 1:7 2:7,7 6:4
 7:22,23,24 8:12 9:14
 9:25 10:10 11:25
 16:16 23:6 27:23
 31:5 32:10 45:11
 46:7,11,19 47:4 49:2
 51:3 68:8 70:7,14
 80:13 84:18 95:22
 105:9,18,21 112:22
 115:15 119:20 133:5
 142:24 157:17
 163:11
Oreille's 74:14
organizations 18:12
organized 121:10
original 16:18 106:16
 148:17
originally 26 22 31:5
originates 122:1
originating 87:5
 140:12
origination 151:2
outgoing 46:7
outline 125:16
outlined 59:4
Outside 82:14
outstanding 54:13
 66:4
overseeing 102:20,21
owe 57:22,24 69:25
 86:9
owed 69:10 70:3 152:1
 152:12
owned 104:17,18
 130:10
owner 54:19 122:11
owners 8:7

P

P 2:1,1,17
Pacific 5:24 11:8 18:6
 18:18 29:14 30:7,12
 37:24 38:12,13,21,23
 39:12 40:6,9 41:12
 41:22 42:1 44:3
 47:18,25 78:14 83:8
 84:19 127:2 132:5,7
 133:4 136:12 137:6
 138:22 139:23
 144:19 145:17
 146:20 147:17 149:4
 149:9 150:10 160:7
Pack 49:23
package 40:23 107:5
 107:15,17
page 3:2 24:23 28 22
 29:7 38:20 76:4,25

77:18 78:16 80:11
 82:17 86:2 87:6
 89:12 90:12,13
 115:17 137:23 140:8
 140:19 147:5,9
 158:6,11,19
paid 12:9,11,12 13:4,5
 14:5,9,13 15:11,22
 21:1 36:14 40:3 47:5
 47:5 61:15,18 63:15
 63:20 65:23,25
 66:12,13 69:8,13,17
 72:6 73:22,25 74:2
 74:19 79:3,7 80:18
 80:22,25 81:3,10,16
 81:24 82:13 83:1,2,4
 84:5 96:8 117:4,7,17
 118:8,13 126:15
 131:7 148:19 149:9
 151:12,17 152:13
 151:19,22 162:2,5
Paine 114:11,13
Paim 103:7
Panhandle 14:20 61:2
 61:5,12 74:21 80:16
papers 147:16
paragraph 28:24,24
 36:1 76:25 77:17,18
 78:16,17,21 80:12
 82:8,17,21 87:1,2
 90:12 94:18 140:10
paragraphs 36:13
parcel 163:22
parcels 106:4,10,21
 127:13 138:10
parent 8:6
parse 135:5
part 13:3 29:16 32:8,8
 53:25 59:19,22
 69:14 72:6 82:2,4,4
 82:5,5,9 83:4 100:7
 100:7,7 106:16
 122:12 123:17 130:7
 132:15 144:4 145:2
 152:11
partial 52:1 78:18,21
 79:2,7 127:10 129:5
 129:12,19,23 131:2
 157:5,16 159:1
participate 152:16
participated 106:22
 135:3,6
participating 34:4
participation 116:23
 117:13,18 119:4
 131:17 148:22
particular 11:20 57:24
 61:13 128:20 148:12
parties 11:4 31:24
 33:14 167:14
partner 107:4
partners 17:22,25 18:5
 18:14 22:4,21 40:12
 41:10,17 42:23
 62:21 87:11 91:13
 96:14 103:20,23
 132:10 149:7 160:18
party 41:5
Pasadera 9:12 102:1
 103:20 194:4 105:4
passing 37:2
Patricia 1 21 5:5 167:2

167:20
pause 75:22
pausing 149:19
pay 17:21 18:10,10
 20:4 39:23 41:20
 48:15,20 49:15
 57:18 58:3 69:5,15
 74:20 80:14,15,21,25
 82:13,20,21 84:14,21
 85:7 93:10,11 94:19
 94:23,24 95:6,8
 117:24 118:10,11,15
 140:15 143:23 151:5
 151:20,21 155:9,12
payable 77:6 87:7
 93:14
paying 47:1,2 57:25
 62:23 81:12 86:3
payment 14:25 55:25
 58:5 63:12 82:4,5,6
 83:7 84:1 131:16
 145:16 148:14
 153:23 154:3
payments 14:14,21,22
 15:6,7,9 58:8 60:16
 60:20 61:5,7,9,11,20
 61:21,23 62:9 63:1,4
 63:7 79:3,8 86:12
 148:16,20,21,23
 149:4,7 153:24,25
 154:7,9,12,24 155:6
 156:13 162:8,11
payoff 68:25 69:19
 74:1 87:3 145:18,19
 151:12 152:9
pay-down 66:14
PBD's 155:11
PEC 82:14
Pend 1:7 2:7,7 6:4
 7:22,23,24 8:12 9:14
 9:25 10:10 11:24
 16:16 23:6 27:22
 31:5 32:10 45:11
 46:7,11,19 47:4 49:2
 51:3 68:8 70:7,14
 74:13 80:13 84:18
 95:22 105:9,18,21
 112:22 115:15
 119:20 133:5 142:24
 157:17 163:11
pending 5:7
Pensco 21:23 122:25
people 101:6 108:13
 116:20 118:19 120:2
people's 10:25
percent 8:9 13:5 14:11
 15:1 56:1 57:25
 58:19 70:23 105:22
 105:23 113:7 116:13
 117:13,14,24 118:11
 118:13,15 149:2
perform 151:16
performed 154:25
period 17:1 23:7,14,16
 144:5
person 10:12 21:21
 39:3 48:19 62:19
 76:11,13 96:11
 107:6 122:9,13,17
personal 17:23 21:24
 31 20 99:2 139:15
personally 25:11

62:16
perspective 26:15
 104:22 154:13,15,17
pertains 90:19
phone 109:7,9,11,17
 109:21 112:21
phones 109:16
physically 43:19 63:3
 76:14,16 102:20
piece 15:2 107:2
pile 146:16
place 40:17 45:21
 63:21 67:8,14,24
 102:10 162:25 167:5
placed 167:6
places 101:3
plaintiff 1:5,14 2:4 5:2
Plaintiff's 99:2
plan 101:12
planned 102:4
planning 39:23 100:5
plans 80:1 163:18
plats 163:13
platted 79:6
play 120:13 125:5
please 7:10 25:21
 46:14 51:20 73:7
 81:8
pledged 159:21 160:16
 160:20
pledging 160:21
PLLP 2:6
plus 25:8 55:24 65:2
 71:15 74:6
POB 125:18
POBD 113:23 115:22
 116:1,9,11 120:6,7
 124:10 125:3,15
 134:10 136:23 137:2
 137:10 146:19 153:8
 155:23 156:23
POBD's 155:8
pocket 23:20 74:14
pockets 74:4
point 22:16 48:14
 110:13 113:22
 114:10 120:13
 124:21 128:24
 142:14
pointing 34:20
portion 19:4 87:3
 117:17,18 140:10
 156:24
position 4:6 25:9,14
 26:21 38:13 56:13
 57:13 90:3 153:7
 155:8,11,15 150:23
 160:24
positions 30:6
positive 18:19
possible 28:18 48:23
possibly 160:3
potentially 6:21
 151:17
Power 2:10,14
practice 33:12 98:6,9
 98:10,21 99:3 101:2
 134:20 135:13,25
practiced 98:4,11 99:1
practicing 99:15
preliminary 163:13
prepaid 118:14

preparation 99:9
 151:4 152:21
 prepare 152:22
 prepared 35:1 113:4
 114:21 115:14 128:6
 128:7 153:12,17
 preparing 152:16
 present 2:20 23:20
 43:19 77:20
 president 8:1 24:25
 105:23
 Presidential 159:8,8
 159:11
 presume 145:2
 prevented 29:14
 previous 151:21,24
 previously 24:2,10
 35:8 154:9
 price 12:5 13:6 53:25
 55:21,23 57:23
 117:10,15,16
 prices 15:5 148:4,8
 153:14
 principal 77:5 79:3,8
 80:17,20 81:21,25
 82:1,5 148:20
 principals 104:10
 principle 80:15
 prior 70:10 130:10
 priority 77:21 78:4,12
 78:12,13 83:21
 private 87:4,8 103:9
 140:11,16
 pro 125:15,18,19,20,21
 132:18 153:3,6
 probably 6:20 11:1
 12:4 14:2 15:5,6
 16:22 17:17 18:6
 19:11,22 20:24,25,25
 22:11 23:8,10,22
 30:18,18 33:2 41:1
 46:18 48:6 55:15
 59:9 64:3 65:24 66:3
 99:13 103:16 105:5
 109:3,17,19,20 110:9
 110:19,20,20 111:18
 113:5 117:8 119:25
 120:15 124:25 125:1
 132:13 133:20,21
 145:1 161:15 154:5
 procedures 6:11
 proceedings 167:4
 proceeds 56:1 57:25
 69:14 87:3 93:9
 118:11,20 140:11
 141:13 145:7,8,19
 149:9,11,18 150:1,3
 156:24
 process 5:11 64:7
 102:21
 produce 55:6
 produced 44:19 153:2
 production 85:22,23
 85:24
 profit 15:1 117:18
 programs 100:6
 prohibition 15:17
 project 12:10 22:25
 23:14,19 40:1 41:19
 51:12 59:19,22 96:9
 96:17 102:2,13
 103:20 104:4 108:8

122:22 144:5
 projected 117:15
 projects 108:9 139:24
 Promissory 77:3
 properly 71:10
 properties 54:7 59:12
 73:6
 property 8:13,17,21,23
 8:24 9:23 12:2,4,6
 12:15 13:7 15:23
 30:9 54:4,6 58:9
 59:24 60:1,4,7,9
 64:25 65:1 67:19
 76:13 77:20,22
 79:23 80:1 84:24
 87:5 89:16 90:19
 93:12,13,16 94:6
 95:6,9,16 100:5
 103:21 105:12 106:5
 106:13,15 107:3,8
 110:3,9 115:8,14
 115:15 117:3,5
 119:3 120:17 131:8
 138:13,19,23 140:13
 141:19 142:9,12,14
 160:22 161:17 164:2
 propounded 166:7
 provide 32:9,9 55:13
 55:14 70:20,24
 115:20 127:14 134:3
 164:3
 provided 133:3 164:11
 164:14
 providing 156:12
 provision 16:3 78:24
 80:19
 provisions 148:11
 proximity 136:18
 public 1:22 5:6 119:2
 119:18 156:19,20
 167:21
 Pullo 1:21 5:5 167:2
 167:20
 purchase 9:19 12:5,7
 12:8,10 23:19 53:25
 54:3,21 55:21,23
 57:23 58:9,13 59:1,7
 87:5 105:12,25
 109:24 112:25
 114:21,23,24 115:7,8
 115:14,21 116:15,20
 117:10,15,16 118:18
 118:25 119:8,16,17
 120:4,8,13,14,17
 126:1 127:12 128:18
 128:25 130:10,20,24
 131:25 140:12
 141:18 161:21 162:3
 162:6
 purchased 9:23 10:5
 59:12 117:4 126:7
 purchasing 10:3,4
 100:4
 purportedly 157:20
 purpose 8:15 26:14
 101:2 118:25 119:12
 119:16,23,25 125:12
 137:25 140:8
 purposes 5:24 9:21
 11:12 14:3 46:24
 55:12 94:4 102:8
 106:15 134:13

161:23 162:11
 pursue 110:12
 put 17:22 21:4 22:21
 25:13 30:15 40:14
 65:22,22 90:4
 108:17 109:10
 115:19,25 117:16
 119:17 120:2 121:7
 144:14
 putting 17:15 22:24
 23:12 121:3
 P-a-s-a-d-e-r-a 9:13
 102:1
 p.m 165:5
 P00099 151:6
 P0099 69:1,16 121:23
 151:25
 P0106 69:20 152:6
 quarter 59:10
 question 6:21 10:15
 10:21,23 13:3 22:7
 25:21 26:4,10 27:15
 27:16,18 32:2,6,7
 41:23 46:13 47:20
 51:19 58:7 60:3 61:6
 62:3 63:11,17 65:6
 65:13 66:10 67:12
 69:8 70:15 74:4 76:1
 77:11 78:1,2,9 80:9
 82:11 83:10,11,15
 84:8,9 85:9 87:13
 89:1 91:4,22 92:1,5
 92:11 93:25 94:7
 95:12,21 117:20
 118:21 119:5,7
 121:15 123:11
 126:17 128:3 129:13
 129:25 130:14
 131:10,13 133:11
 134:13 141:1 149:23
 155:10 157:9,10,11
 158:3 161:24
 questioning 72:25
 questions 5:18 6:18
 7:5 36:20 37:8,10,13
 75:24 94:5 97:2,9
 149:15 150:12 156:8
 164:21,22 166:6
 quick 121:15
 quickly 38:4 45:19
 55:6
 quit 99:16
 quote 94:18
 R 2:1,5
 range 12:13 13:13
 14:2 20:2 23:11,13
 30:19,19 57:16,17,20
 64:3,4 117:9 120:21
 rate 148:25 149:2
 reached 15:12 86:13
 117:23
 read 16:10 28:25 29:1
 29:19 35:14 45:3,14
 45:23 46:5,9 68:11
 69:16 75:18 77:1,17
 77:18 78:25 79:5
 80:11 82:18 83:23
 83:25 87:1 90:16

97:17 157:8 158:10
 158:12 159:13 165:2
 166:5
 reading 24:9 30:5 45:6
 68:25 93:8
 ready 162:16
 real 4:17 9:19 13:7
 15:16 54:1 56:1 58:1
 59:18 78:22 89:15
 94:14 100:19,20
 101:4,10,13 103:18
 106:1 109:23 115:8
 115:14 116:15 118:2
 128:17,24 135:7
 138:1 144:9
 really 54:15 68:4
 110:1,2 127:19
 132:4 134:1
 reask 46:13 157:11
 reason 14:3 49:14
 115:23 116:19 119:2
 128:23 136:2
 reasonable 57:1
 reasons 84:6 130:8
 recall 16:3 25:2,15
 28:3,5 30:1 33:7,10
 43:22 51:8,8 54:11
 54:15 58:13 60:12
 60:20 61:2,19 70:2,3
 74:25 76:8 83:3
 115:4,8 117:4 125:4
 127:13 136:15,16
 149:3 150:13 156:12
 158:25 152:13,19,22
 162:24 163:2,5,6,11
 164:3,5,9,11,13,17
 recapitalization 108:8
 108:25
 recapitalized 144:5
 receive 40:22 62:20
 63:11 65:21 68:21
 70:6 71:13,19,22,23
 91:3,9,23 92:8,15,18
 92:21,25 136:23
 145:6
 received 19:24,25
 22:15 39:20 41:7
 44:2 47:14,25 51:15
 51:23 52:6 71:15,15
 71:17 72:2,7,8,15
 73:4,21 74:5 79:13
 84:19 91:6 12,15,17
 91:19 92:5,13,16
 133:5 145:8 156:22
 receiving 34:3 35:18
 62:8
 recharacterize 83:22
 recipient 34:5
 recognize 27:6 28:20
 44:20 75:8 85:19
 89:10,21,24 121:1,18
 136:9 146:1,7
 recollect 52:20,24
 53:2
 recollection 16:1,24
 23:2 25:16,23 29:13
 29:22 32:19 34:6,17
 35:18 42:22 44:23
 49:14 52:22 56:7
 61:1 72:9 83:24
 84:23 85:11 94:21
 113:9 124 12 127:2

128:19 130:2,12
 132:20 134:7 136:20
 143:16 146:14 153:5
 157:7,23 158:4
 160:9,11,15 161:18
 recollections 117:6
 record 7:1 20:7,9,10
 20:11 26:7 33:18,19
 33:20 36:5 37:2
 66:22 89:4 96:24
 119:2 128:25 137:1
 159:2 162:14,15,17
 164:25 165:1 167:11
 recordation 30:7
 31:22
 recorded 27:7,13,19
 29:12 30:3 37:21
 90:21 91:2,25 92:10
 92:19 115:9,20
 116:18 120:6 125:6
 125:9 127:11 128:8
 128:9,17 129:5
 141:19 142:2,5,9,12
 142:13 157:17 157:8
 recording 120:9
 144:21
 records 22:18 23:5,6
 65:24 70:22 110:22
 110:25 111:6,10,14
 111:19 112:1,7,13
 119:18 155:23
 recover 111:25
 recreate 112:12
 redid 65:14
 redo 21:8
 reduced 80:17
 Reeves 1:13 2:8,8 3:2
 5:1,13,19 24 25 29:8
 31:10 36:1 37:11
 44:19 66:20 67:1
 85:19 90:10 96:25
 97:3,19 146:17
 166:2,14
 Reeve's 146:16
 refer 8:17,18,23 18:6
 27:3 42:16 90:10
 149:17
 reference 46:23,25
 60:6 89:17
 referenced 149:6
 152:18
 referred 36:3 45:24
 82:6,23 94:18 159:7
 159:10
 referring 8:24 17:25
 39:15 106:14
 refers 36:6
 refinement 40:1
 refinanced 66:2
 122:22
 refinancing 67:14,17
 67:24
 reflect 20:7
 reflects 29:4
 refresh 15:25 16:24
 32:18 56:16 61:1
 111:15 129:23 130:2
 147:12
 refreshed 56:7
 Reg 100:1
 regard 105:6 123:10
 regarding 4:5 133:4

- 153:2
relate 122:7
related 119:3 132:23
 133:24 152:10
relates 125:21 138:19
 152:7
relating 5:15
relation 30:2 46:16
 88:23 146:8
relationship 7:20,21
 7:21 11:9,15,21,22
 11:25 40:19 116:8
 122:8,11,12
relative 157:13
relatively 42:24
relay 117:6 155:15
release 15:5 51:23
 62:1,9 63:12 79:1,2
 79:6,7 129:6,12,19
 129:24 130:24
 131:15,21,22,23,25
 148:4,8 153:14
 156:12 157:5,16
 159:1
released 129:12
 139:25 157:21
releases 78:18,21
 79:24 131:3
releasing 130:20
 142:18,21
relevance 72:22
relevancy 72:23
relevant 119:25
remaining 72:18,19
 77:5 111:19
remember 9:5,24
 12:14 13:15 14:18
 16:9,22 19:1,17 23:3
 28:21 31:21 33:2
 36:16 38:16 40:7
 42:12 43:18,21
 46:13 48:5,25 51:13
 52:2 53:12,17 56:12
 56:15 57:12,21
 58:25 60:18,25 61:3
 63:6,10 64:2 65:10
 65:15,17,18 66:1
 67:23 68:4,5,5 72:12
 76:23,24 91:11
 98:23 23 99:14
 105:17 107:9 110:1
 110:2,17 112:15
 114:9 115:6,11
 120:9,18,19 121:21
 123:24 124:23
 125:22 129:17,19
 130:3,17 131:4
 133:23 134:2 136:16
 138:4 142:1 143:17
 145:13,15 147:1
 155:18 156:11,15
 157:1 159:24 160:12
 150:14 161:7,11
 163:9
reminders 6:15
rendering 164:1
renditions 163:24
renew 131:14,18
renewed 26:23
repaid 42:25
repairing 50:8
repay 144:6 161:10
- Repayment** 4:19
repeat 103:9
repetitious 97:10
rephrase 10:21 46:13
 51:20 83:18 118:23
 119:13 139:10
replace 20:15
replat 129:10 158:17
report 22:3
reported 1:20 20:20
reporter 5:5 24:3
 32:12 155:2 167:3
reporter's 149:20
 167:1
reporting 5:4 20:20
represent 37:12 73:14
 85:21 97:4 133:3
 134:4 143:7
representation 123:17
representations 74:9
 143:13
represented 49:2
 51:16 52:14 53:7,24
 93:1 123:12 124:3
 141:8 143:17 151:11
representing 5:21
 143:3
represents 130:9
reproduce 112:12
request 16:5 17:14
 19:9 96:6,7,8 140:14
requested 165:6
require 85:6
required 43:4 121:6
 155:9
requirement 84:20
requirements 81:12
requiring 17:7
reserve 134:6,16,20
 135:19 136:4
reserves 86:6 135:12
 135:15
reside 107:11 108:1
residences 79:18
resident 107:21,22
RESIDING 166:21
resort 12:9 15:21
 53:25 99:22 115:15
 119:24
Resorts 2:18 10:6 12:1
 12:18,25 13:5 14:23
 14:24 15:9,15 19:14
 54:8 97:4 105:13
 115:22 117:5 119:20
 126:1 131:6,7,16
 141:24 142:18,21
 157:5,19 162:2
responding 34:11
response 16:7
responsibility 22:3
rest 55:12
restate 51:20 83:22
retained 71:3,8,18
 72:3 73:2,3 156:19
retire 140:11
returned 116:1,2
review 7:13 38:4
 75:11,14 85:13
reviewed 24:19 31:17
 70:10 114:19
reviewing 38:8
revised 114:24 115:4
- revisit** 126:23
revolving 133:8
 145:19,25
re-document 141:12
re-documentation
 143:25 144:2,12
re-documented
 144:15
re-documenting 145:4
re-recorded 127:20,23
 129:1
re-recording 127:21
Rick 4:8
Ridley 98:19
right 13:15 18:24
 24:21 29:5 42:17
 44:25 49:3 55:11
 64:20 66:17 72:16
 79:15 81:22 83:19
 98:9 158:19 162:16
ring 54:18
River 49:23
road 143:25 144:2
Robnett 114:11,13
role 125:5
rolled 126:20
room 20:8 111:4
 121:11
roughly 13:12,14
 20:13 80:21
routed 137:7
routing 137:3,8
rule 10:19
run 56:3
R-i-d-i-e-y 98:19
R.E 21:22,22 57:3,7,7
 62:23 63:9,11,14,17
 64:6,9,21 65:4 67:10
 67:11,19,22 68:3
 79:10 120:10,12,20
 120:25 122:5,7,13,14
 122:18,24 126:10,21
 127:10 151:10 160:4
- S**
- S** 2:1
sale 58:13 62:9 107:3
 113:1 114:23,24
 115:7,9,14,21 116:15
 116:20 118:18,25
 119:8,17 120:4
 127:12 130:20,24
 131:16 132:1 141:19
 141:22 162:3,6
sales 13:6,8 15:6 19:6
 21:1 49:17 56:2
 57:25 59:18,21
 86:13 100:8 102:17
 116:23 117:22,24
 118:11,20 125:14
 128:18 161:13
Sandpoint 1:15 2:11
 2:14 5:4 23:9 55:3
 103:22 112:16
 124:19 137:8,11
 156:4,17
Santa 6:1,1
save 109:6
saw 33:2 38:17,19
saying 5:17 41:16
 50:23 69:9 71:10,25
 74:9,13 153:18
- says** 5:16 29:25 45:3
 46:6 69:18 70:1 71:3
 73:11,25 74:15,20
 77:3 78 11,17 82:20
 82:22 86:5 87:22
 88:16 91:1 92:9,20
 95:5 121:23 129:5
 137:25 138:1,10
 140:10,19 141:12
 147:10 150:23
scene 20:4
Science 98:1
scratch 14:23
se 50:7
seal 167:17
SEC 20:20
second 20:9 36:1
 41:11,13,14,21 42:5
 42:8,15 43:3,15
 56:13 58:22 67:18
 59:4,6,20 90:5
 115:17 122:16
 137:23 141:11
secure 90:23
secured 39:17,18,21
 41:5 65:1 138:1,8,9
security 4:18 25:8
 42:4,13,13 43:16
 56:10 57:10 141:13
 142:21 160:16 161:2
see 28:23 37:20 38:15
 38:22 40:22 46:8
 65:24 67:2 68:10,13
 69:20 74:21 77:7
 78:18,22 86:2,5 87:6
 97:12 127:1 140:22
 141:14 144:25
 146:25
seeing 16:10 28:21
seek 17:7 18:17,19
seeking 19:15
seen 28:17 31:19,21
 40:24 44:22 85:23
 127:15 133:22
 144:22 146:21,23
segment 90:15,15
sell 156:10,13
seller 12:2 86:5 87:4,8
 118:19 140:12,20
seller's 86:3
send 121:12 154:6
senior 4:6 22:3 26:21
 30:6,9
sent 16:4 70:10 154:9
sentence 30:5 77:3
 82:18 87:1 140:10
 141:12
sentences 82:18
separate 64:6 162:1,5
September 72:11
 107:7 110:5,7
 167:17
series 36:2 127:1,8
 150:16
Service 5:4
set 118:12 167:5,16
settlement 4:15
 139:23 140:1,4
 150:18 152:19
seven 100:11
sewer 54:20 162:4,9
shareholder 7:25 11:3
- sharing** 117:19
sheet 134:4 166:9
shepherding 27:24
Sherman 2:3 157:21
Sherry 48:6,8 116:2,4
 137:17
short 37:1 40:5 90:8
 91:7,12,18 128:11
 129:6
shortcutting 116:1
shortfalls 18:16
Shorthand 167:2
short-term 42:25
shoulder 121:5
show 137:3
showing 144:20
shown 91:20 151:6
shows 140:20
sic 87:4,22 106:6
 116:11 151:11
side 59:24 60:7,10
 101:5 122:10
sign 41:21 75:13 76:2
 123:18 148:1 165:2
signature 24:24 25
 29:6,8,9 38:21 68:8
 76:4 115:17 155:6
signed 38:18,23 39:5
 41:1,8,25 43:13,20
 43:22 70:14 76:8,15
 127:17 136:7,11,17
 139:5 145:1 146:3
 147:2,3,15,15,24
signers 48:3
significance 77:24
signing 41:5 48:23
 83:8 136:15
simple 66:10
Simultaneous 64:19
simultaneously 120:16
single 79:6 163:19,22
single-family 79:18
sit 31:3 50:22 66:16
 112:20 136:2 139:7
 143:12 153:7
site 133:25
sites 103:11
sitting 7:3,4 17:24
 25:3 28:2 32:23
 34:17 121:11
situation 17:4
six 50:23 98:7,8,9
 135:9,14
size 27:21 60:12
 138:18
slow 34:10 35:4
small 100:7 156:24
sold 61:21,25 63:12
 130:6 148:13,13
sole 7:24 8:15
soiled 20:18
somebody 95:25
 108:14,15 116:22
 124:18
someplace 114:1
son 25:12
soon 85:14
sorry 9:4 14:16 27:15
 42:6 48:7 73:16
 97:24 99:7,24
 114:13 118:3,5
 149:14

sort 15:13 67:21 103:8
106:11 110:10 122:6
132:17
sound 56:13
sounds 13:15 56:23
57:1
source 17:21 61:11
sources 17:4 87:6
140:19
south 2:6 60:10 103:4
106:7,19 163:22
southern 98:12 124:2
124:5,8
speak 6:9 7:9,10 97:6
163:25
speaking 61:4 75:10
123:4,6,13
speaks 122:13
specialty 108:9,12
specific 49:1 52:2
53:12,13,18 61:9
65:20 70:5 71:18
83:23 94:21 96:3,4,6
96:10 124:12 132:20
143:17 153:5 157:5
157:20 158:6,9
159:1,13 162:19,22
162:24
specifically 16:2 25:15
33,3,10 40:16 48:17
50:5 53:1,4 57:21
61:7 70:2 74:4 95:14
95:17 110:1 128:19
150:13 155:17
157:24 160:17 164:5
specifics 59:5
specified 84:6 132:22
speculate 10:24 32:2
130:4,5
speculates 158:2
speculating 23:2
113:10
speculation 39:8 49:7
87:10 89:1,19 94:9
129:14 130:16
131:11 132:16
134:23 138:16 141:2
142:22
speculative 10:16
spelled 13:18
spend 65:3
spending 17:17 53:15
spent 22:19,20 49:10
49:19 50:10 74:11
95:22 103:10,11
split 60:1
Spokane 2:6
spoke 123:12 150:21
spoken 122:14,17,20
123:15
spring 17:5 42:1 43:2
43:14
stage 66:18
standpoint 21:20
132:14 134:15
153:12,12,20
start 20:4,22 60:15
62:24 80:12 97:8
106:12 112:6 130:7
started 64:5 66:11
100:17 103:18 110:8
starting 72:11,21

state 1:2 5:6,8 9:11
35:21 72:23 99:24
155:1
stated 43:3 78:10 84:6
statement 4:16 36:15
52:3 54:24 55:2 67:6
69:12,18 70:4,7,13
74:15 80:24 81:11
82:23 150:19 152:19
statements 53:13
73:16 132,18 139:17
status 104:9
stayed 53:21
stenographically
157:8
step 109:23 127:6
Sterling 4:7,9,13 15:14
28:3 32:21,23 113:5
113:12 114,20
stick 154:16
stop 7:10 90:16
stopped 17:20 19:2
156:9
stored 111:6
straight 63:22
straightened 18:11
street 2:6,11,14
108:15
strike 31:9 36:18
120:5 122:6
string 4:11
stringing 5:18 17:5
structure 9:22 63:16
structured 108:17
153:15
structures 15:5
structuring 133:16
stuff 7:17 100:1
subject 87:5 92:14
139:25 140:13
submit 17:14
subordinate 25:20
33:4 38:12 52:13,18
77:21
subordinated 25:10
94:15
subordinates 90:17
subordinating 29:17
78:14 84,2
subordination 4:3,4,18
24:23 25:6,13,25
26:15 34:16 38:11
52:16 75:2 83:2,6,8
90:11 94:14 145:10
145:12 146:19 148:1
148:9,18 149:1
SUBSCRIBED 166:15
subsequent 65:11
71:23 73:21 80:4
subsequently 71:22
substance 33:3
substantively 59:3
sufficient 22:15 24:17
suggest 85:6
Suite 2:3,11,14 167:21
sum 80:15,13,21,21,23
summary 137:25
summer 17:6,12 83:24
sums 79:3,7 84:1
superior 86:3
supplemented 25:19
supposed 45:24

129:11
supposedly 39:2
sure 8:5 9:16 12:22
17:9 22:19 29:20
33:11 38:5,5 43:6
46:25 50:19 55:1,5,8
57:7 58:19 61:6
70:23 72:12 76:16
92:6 97:21 98:8,24
104:19 105:1 108:4
110:21 116:13
123:21 124:18
129:25 139:11
144:13 149:15,20
154:1 155:16 157:14
158:15 162:25
Susan 2:17 97:4
sworn 5:14 7:5 166:2
166:15
system 54:20

T

table 30:16 144:14
tack 54:5 72:14
take 5:17 24 24:17
28:12 31:13 35:14
36:25 45:2 73:6
75:11,17,19 90:6,15
116:24 123:9,11
137:20 141:12 147:9
taken 1:14 5:1 6:7
37:1 90:8 96:23
121:15 151:20 167:4
takes 100:13 101:20
talk 6:3 7:11 11:14
97:19 104:11 105:25
130:20 155:22
talked 18:4,5 33:11
41:17 109:8 110:19
118:3,6 119:9 163:1
talking 5:3 10:14
11:20 13:25 21:17
60:4 65:7 78:19
103:23 111:14
125:25 157:13
talks 30:6 83:19,20
86:2
Tampa 99:19
technically 105:5
Tee 106:16,16 129:10
158:17,18
telephone 153:6
tell 5:14 7:5,20 17:4
25:5 26:25 29:11
42:15 44:20 45:16
51:15 52:19 58:6,22
66:6 87:16 97:20
99:4,8 121:9 125:24
132:6 133:25 143:24
tendered 34:24
tends 97:5
term 42:16 134:3
145:25 151:22
terminated 127:12
termination 127:10
terms 14:19 54:3 59:4
60:12 65:3
terrible 100:12 118:17
testified 70:16 87:11
111:21 142:17
144:13
testimony 3:2 5:11

167:7,11
Thank 38:6 39:22
70:25 91:1 96:20
114:14 164:18
Thanksgiving 20:17
thereof 166:6
thing 6:22 110:2
things 17:22 18:11
21:8 22:7 50:8 86:8
117:11
think 12:25 14:4,5
13:18 20:2 21:9,21
22:20 29:4,16,25
30:19 32:8 36:21
38:18 39:25 41:3,25
42:8 43:11 44:9,10
52:15 55:15,17 56:7
58:8 57:6 58:24 59:3
59:4,5 63:25 66:7
67:1,7 74:16 75:1
81:20,24 82:2,3,25
88:4 91:6 92:13
96:15 98:25 104:16
104:17 105:11
106:17 109:1 114:9
114:19 115:1,1,23
116:19 119:7,23
120:1,2,15 121:6
124:9 126:19 133:21
136:25 142:24
150:13,19,22 161:24
third 4:17 38:20 58:12
58:21 66:17 67:10
67:18 68:2,3,6 69:5
115:2,7 150:23
Thomas 88:21
thought 47:24 63:24
76:1 119:25 131:19
132:13 144:3
thoughts 11:24
thousands 148:20
three 8:11 18:16 62:21
68:25 71:2 98:11
102:3,23 109:20
122:24 123:1,3,4,10
148:20 153:13,19
threshold 13:8 14:12
15:12 86:13 117:23
118:12
tide 18:9,20
tiding 18:22
time 5:24 9:5 14:3,19
16:15,20 17:1,15
18:4,5,8,19 19:14
20:17,24 22:25 23:7
23:14,15 24:17 25:7
26:12 28:17 33:6,8
42:14 43:15 47:10
47:25 48:25 52:10
56:9 63:12 69:11
70:3,4 72:22 79:16
79:22 80:3 97:10
104:13,13 107:23
108:3 109:3 111:13
112:14 113:21 120:9
124:21 127:7 128:24
130:19 131:5,7,14
133:22 136:20
137:12 141:16
142:14 143:21 144:5
145:1,10 147:14
148:21,25 150:10

151:19 152:12 153:6
153:16 154:2 155:18
159:25 160:10,24
162:25 167:5,6
times 115:5
timing 47:23 91:11
120:18 161:11
title 55:3 52:2 70:9
124:17,19,22 125:2
129:2,4
today 7:6 18 17:24
25:3 31:3 34:17 37:6
37:14 97:11 104:19
112:20 117:3,6
136:2 138:14 139:7
143:12 146:23 153:7
today's 106:15
told 118:17 124:9
128:23 132:13
139:20
Tom 8:8 103:24 104:1
104:18,18,22,25
115:5 132:10 139:4
top 37:20 45:20,21
76:4 78 17 87:21
89:12 90:12 115:25
158:20
total 23:24 65:2 80:20
117:11 161:13
totaling 88:17
totals 73:10
toured 134:1
Townhouses 159:9
Toyon 2:8
track 95:17,21,23,24
96:1,2,10
tracking 96:4
trailer 76:18
transaction 11:2 21:5
27:21,24 32:20
41:17 54:25 64:8
65:14,18 67:22 68:3
68:5 69:5,6,12 72:16
106:2 122:23
transactions 10:13
11:7 72:23 99:6,10
108:17 127:1,9
150:16
transcribed 167:9
transcript 7:15 28:11
35:10
transfer 45:11 88:3
transferred 9:25
124:22,24
transpire 29:3
transpiring 32:25 33:5
35:22
Trestle 8:23,23 12:4,6
30:9,11 49:23,25
50:7,14,15,21 56:15
57:12 59:19 60:4
77:20 78:22 79:18
84:3 85:1,2 86:16
94:5,15,24 95:8
106:9,21 131:8,15
136:11,13,23 151:17
153:15,15,18
trial 16:12
tried 117:6
trip 107:7 110:3
true 141:18 142:8
147:24 166:8 167:10

trust 6:1 16:9 21:24,24
90:18 93:13 122:25
138:9 141:14 143:4
143:8
truth 5:14,15,15 7:5
try 6:23 16:13 26:10
26:12 56:15
trying 20:15 34:12
40:14 48:5 61:1
63:22 101:8 103:1
108:7 110:10,11
117:1 123:24 133:14
135:5 152:1
turn 36:25 115:16
132:4 144:11 164:20
turned 154:10
turning 37:7 133:2
two 8:7 11:3 19:6 23:8
35:15 56:8 52:21
65:15 67:21 69:12
69:15 82:18 86:8
100:24 103:11,14
109:15 115:3,4
117:11 127:24 128:1
138:10 140:21
148:11 155:20 157:6
157:19 158:3 159:10

type 22:9
typed 38:1
types 33:13 163:17
Typical 15:7
typically 134:25

U

ultimately 11:4
umbrella 123:2 152:12
uncommon 135:18,25
undergrad 97:25
undergraduate 97:21
underlying 148:12
understand 7:1,18
10:17,17 26:10,13
28:9 32:6,7 38:10
40:21 45:7 64:16
69:11 71:25 80:9
92:6 97:18 115:17
151:19,23 161:23
understanding 8:10
13:11 15:14 16:2
17:3 25:5 26:18,20
29:2,11 32:24 35:22
39:25 49:18 104:14
106:4 129:1 152:3
understands 108:17
understood 6:6 7:2
10:20 11:13 143:19
unintelligible 99:3
Union 1:4 5:2
unit 79:2 102:4 148:12
units 79:4 159:7,8,11
159:16 163:21
universal 145:16
University 97:22,22
unrecollected 53:21
unsecured 138:8
145:20
upper 44:25
use 42:16 46:16 47:1
75:3 94:17,23 95:7
109:11
uses 46:24 86:5 87:6
140:19

utilizing 20:4

V

value 89:24
various 101:3
vast 50:24 51:1
vehicle 40:4
vendors 96:7
verbal 110:18
verbally 110:19
Vernon 2:17
versus 162:3
view 64:10 163:25
viewpoint 64:9,10
Vililelli 54:11 57:23
59:7 115:10 125:25
128:15 130:9,19
131:5 161:20,22,25
162:12,20 163:8,10
164:4
Vililelli's 10:7 53:24
54:9,22 55:22 57:19
58:3,6,12,23 59:2,11
84:25 86:9
voice 6:24 97:5
VP 54:18,19 162:3,5,9
vs 1:6

W

W 24:25 29:8
Wagner 48:6,8 115:2,4
137:17
Wait 82:10
walked 20:8 148:10
want 6:25 10:21 16:25
24:1 29:18 35:25
43:4,6 49:21 52:18
72:14 73:6 77:17
82:24 86:18 90:15
104:11 105:25
109:23 119:13 127:6
130:4 132:4 144:11
144:13 150:15
155:22
wanted 33:4 103:8
110:11
wanting 64:16
wants 7:10
Washington 2:6
wasn't 15:17 27:11
41:13 64:12 65:2
72:6 78:4,11 79:25
82:9 96:4 97:8 121:9
144:17 149:16
water 54:20 162:4,8
waterfront 106:9
way 2:17 8:4 39:17
53:6 68:1 84:16
95:17 96:1,10
109:10 135:8 137:20
149:14
Weeks 2:17,17 3:4
20:6,8 26:8 32:3
96:24 97:2,4 112:5
117:25 118:23,24
119:10,13,15 120:3
121:3,8,17 126:22
128:5 129:13 130:18
131:12,24 133:17
134:19 135:2 136:1
138:21 139:2 140:3
141:6,21 142:4,16

143:1,9 145:22
147:21 148:6 149:14
149:19,24,25 150:8
151:9,18 153:22
154:22 155:3,14
156:6 157:8
welcome 121:4
went 48:10 50:21
53:24 66:18 74:13
81:11,16 96:10
99:18 101:24 102:25
113:2 128:25 149:2
152:10
weren't 27:18 50:6
80:1 95:14 154:11
155:12
West 45:7,20 47:6
48:4 51:5,5,6,11
61:16 137:7,11
155:24
we'll 7:13 8:3 10:4
15:22 16:12,23
24:11 33:22 35:9
44:14 56:3 57:8
64:20 70:24 85:13
126:23
we're 6:11,23 7:4,4,18
13:20 20:8,11 21:11
24:21 25:25 31:12
42:4 55:17 60:4 65:7
67:1 70:20 82:20
83:20 118:10,10
153:18 158:14
162:14
we've 16:12 35:8
44:19 82:3 97:3
106:14 122:23
136:25 138:13
158:13 160:5,8
whatsoever 91:23
WHEREOF 167:16
wheres 37:4
whys 37:4
William 4:7,9,13 16:14
25:12
wire 45:11 46:7 47:14
49:2 88:3 91:16
137:1,14
wired 88:6
wishes 37:3
wit 5:12
withdrawing 131:20
withheld 136:3
witness 11:1 24:7,15
24:19 27:16 28:15
30:12 31:16,17
34:25 36:23 37:3,6
38:7,10 39:9 40:16
41:25 42:8 45:9 46:3
47:10,21 48:8,14
49:8,14 50:4,19
51:19 52:1,10 53:11
54:15 57:1,6 59:16
60:13,22 62:6,13
65:14 67:13 72:5
75:15,16,19,23 77:13
78:3,10 79:21 81:7
81:15 83:12,17
84:12 85:11 86:12
87:17,19 89:3,21
91:6 92:4,13 94:10
95:3,13 117:22

119:23 121:14
125:19 128:4 129:17
130:17 131:21
133:12 134:15,25
135:25 138:18 139:1
139:22 141:4 142:1
142:11,23 143:6
147:20 148:4 149:22
150:7 151:15 153:11
154:20 155:11
157:11 158:4 159:5
161:6 164:8 166:1,4
167:16
witnesses 167:6
wondering 46:19
58:21 62:18
word 77:24 90:3
words 8:4 29:21,23
35:25 40:14 46:12
59:21 71:8 73:5 95:5
135:5
word's 90:3
work 14:10 17:19 19:3
21:2,3 50:24 71:12
95:15 99:13 100:9
100:22 101:7,24
102:25 114:11,15
125:15 161:15
worked 9:8 98:19
104:3,7 113:20,23
115:5 125:2
working 21:5 32:20
36:4 115:7 122:9
132:19
works 29:19
worry 15:22 16:12
72:22
worth 117:8
wouldn't 11:16 31:8
39:9 40:11 50:4 63:3
63:4,21 73:17 91:14
94:1,25 95:3,13
96:15 109:3,5,6
130:17
wrapped 12:6,8 123:1
write 96:12
writing 15:20 48:19,23
110:21
writings 155:19
written 15:13 88:1
110:18 112:25 138:2
wrong 13:12,14 34:22
41:4 63:24
wrote 87:25

X

X 3:1 4:1 73:11 89:14
Y
yeah 9:3,5 21:19 36:19
47:21 50:19 51:22
66:10 75:15 101:22
114:13 147:6,7
year 10:8 20:17 65:15
67:20
years 50:22,23 65:15
67:21 98:8,8,9
100:11,24 101:19
102:3,23 103:11,14
108:23 155:17

Z

Zentil 123:25 124:1
Z-e-n-t-i-l 123:25

\$

\$1,500,000.00 80:17
\$12,480,000 71:6
\$13 23:22
\$14 30:19 64:14 66:13
66:15
\$15 30:19 120:7
\$16 14:8 117:11,14
118:8,13
\$2 71:16 73:22 86:3
\$2,000,000 86:6 87:4
140:11,15 141:9
\$2,500,000 88:21,22
\$2,700,000 69:24
\$20 120:21
\$20,000.00 79:4,8
\$20-plus 20:25
\$21 63:19 64:11 66:7
\$21,000,200 151:11
\$21,200,000 121:1
124:11,11
\$22,270,000 68:20
151:24
\$3 17:17
\$30,000 82:16,21
\$307,752 80:20
\$323,000 81:16
\$323,915.63 74:24
\$380,000 74:5
\$380,454.55 73:13
\$4,500,000 91:17
\$4.5 47:14
\$5 12:13 13:12 20:2,13
22:14 25:8,19 26:1,1
26:17,21 31:6 44:2
55:24 57:20 79:13
83:21 84:2,3,18
90:16 91:3,7,12,18
92:14,20,21 94:13
117:7 132:11 133:15
143:14 149:12 156:1
162:20,23
\$5,000,000.00 77:23
\$500,000 86:6
\$6,473,000 69:17
\$6,473,545.18 69:2
\$6.4 151:12
\$63 161:15
\$7 57:15
\$8 57:16 63:13 66:11
\$80 13:7 15:12 56:2
58:1 86:13
\$9 14:2,5 66:3 117:8

#

#597 167:20

0

0153 133:10 136:8
145:18
04 107:7 110:5,7
05 59:10
06 67:20 124:21
142:13
07 91:21 144:2
08 21:10 43:14 66:2,8
67:8,15,25 68:12,16
69:1,11 70:22 71:4
111-17,18 122:20

125:20,23 150:19

1

1 4:3 24:2,4,5,22 25:25
 30:3 34:15 37:18
 43:20 45:20,25
 80:14 86:25 90:11
 93:7 94:14 133:6
 138:1 140:9 144:9
 146:4,17,18
1B 129:10 158:17
1.5 81:21,25
10 117:9 129:10 149:2
 158:17
10A 129:8 158:15
10/29/07 4:14 44:25
 88:7
10:08 1:16
100065580 88:20
101435493 88:22
101760163 45:15
 87:24 133:7
101764389 138:3
11 160:2
11/13/2013 157:23
12 64:14 89:24 149:2
12,480 72:10
12,480,000 71:19
 72:10,19
12.48 73:3
120 2:11,14
13 64:14 56:13,15
1424 2:3
15 31:1 77:5,6,10
 81:21 126:25 127:7
15th 80:18
156 3:5
15 14:11 118:5
1625 2:17
189,000 150:24
19 1:16 85:1 142:6
19th 5:2
1979 98:3
1990s 9:3
1990-ish 100:15
1995 56:17

2

2 4:4 17:17 31:11,12
 31:14 34:21 36:13
 74:5,9,12 80:11,12
 87:7 90:12 129:8
 137:24 140:29
 141:11 144:3,8
 158:15
2A 129:8,9,9 158:15,15
 158:16
2nd 157:17
2,5 86:7
2,700,000 69:25
2-plus 30:19
2.5 13:14
2.7 152:9
2:55 155:5
20 13:5 14:11 56:1
 57:25 63:19 66:18
 117:12,14,24 118:11
 118:12,15 135:7
 166:12,16
20s 66:9,12
20th 76:7 79:17
200 59:24 106:7,8,14

2003 103:16

2005 9:17 10:2

2006 9:17 10:9 12:15

16:18 23:19 54:23

58:17 64:17 65:7

66:14 85:1 87:6,8

140:13 142:6 164:2

2007 17:1,5,12 19:11

20:14 22:13,25

25:18 26:2,22 31:6

39:16 42:17 48:5

51:24 79:14 88:2

91:10 92:16 126:25

127:7 136:14 141:17

141:17

2008 4:7,9,11,12 6:5

15:21 17:2,6 21:13

22:14 23:1 26:18,23

27:7,8,10 30:8,15

31:7,23 35:23 36:16

42:1 66:15 76:7 77:5

77:10 80:14,13

81:22 83:24 90:21

90:21 91:2,25,25

92:10,10,16,19,20

111:6 146:1,13

147:2,10,16 150:17

152:18

2009 126:14

2010-ish 160:2

2011 77:7

2013 1:16 5:3 167:17

2067429 80:16

208-255-8600 112:21

208-945-3355 109:22

21 64:21,24 65:2,2,23

66:5

22,270 69:14

22,270,000 69:14

22,7 69:13

23 96:7

24 4:3,3,5,11,12

25 90:21 92:19 105:22

25th 91:2,25 92:10

25-percent 7:25

27 92:10

271,002 80:20

28 4:7

29 88:2 136:14

29th 91:21 141:17,17

3

3 4:5 24:11,13 27:3

29:5 30:5 36:13

76:25 77:18 82:3,17

82:17,22 87:6 90:12

94:18

3A 129:8,9 158:15,16

30 135:7

30,000 82:6,9,21

307 81:17

31 4:4,7,9 129:5

150:17

31st 152:13

317 2:11,14

32 4:9,9

323 81:13

323,915 83:1

323,915,53 81:1

33 4:11

34 4:11

35 4:12

36 77:4

36,650 80:19

37 3:4

37-and-a-half 8:9

105:23

380,000 74:13

4

4 4:7 24:23 28:10,11

28:13 78:16 82:13

129:9 158:16

4A 129:8 158:15

4.5 47:24 49:1,24

50:14 88:6

42 138:10

4389 144:18 146:8

44 4:14

45 4:14

49214-NA 158:21

5

5 3:3 4:9 14:5 32:13

32:13,15 76:4 77:1

78:8 85:7 93:8 95:7

132:19,22 147:10

5,000M 88:17

500 2:3

500,000 136:3

6

6 4:11 10:2 30:14 31:7

31:23 33:22,22,24

6th 21:12 27:7 30:8

35:5 36:9

601 2:6

62 161:15

650 60:14

66 4:15

67 4:15

7

7 4:12 35:8,9,11 63:18

64:3 77:17 91:24

92:19 129:9 158:16

167:21

7th 90:21

7(b) 77:18,19

706475 115:13

724829 120:24

724831 127:11

748379 90:22

748380 90:22 144:22

7485 144:21

75 4:17

75-percent 3:2

756403 146:18

768269 127:22

79 98:7

8

8 21:1 64:4,12 65:2

66:3 69:9 75:4 78:16

101:22

80 14:11,12 15:1,11

117:14,17,22 118:12

118:13,14,15

80s 99:14

816 157:21

83 99:19

8379 144:22

83814 2:3,18 167:22

83864 2:11,15

85 4:19

86 4:20

89 4:21,21

9

9 14:4 21:1 63:24 64:1

64:3,6,12,23 65:2

66:21 69:10 129:9

150:18 158:16

90s 100:14 101:21

91 100:15

97 3:4 101:22

99202 2:6

When recorded mail to:
Pacific Capital Bank, N.A.,
c/o Loan Services
PO Box 60654
Santa Barbara, CA 93160-0654

FILED BY
First American Title
2008 AUG -6 P 3:04
24 RD
MARIE SCOTT
BONNER COUNTY RECORDER
CB DEPUTY

756403

Loan No.

SUBORDINATION AGREEMENT

This Subordination Agreement ("this Agreement") is entered into as of July 31, 2008, between I.V. LLC, an Idaho limited liability company ("Creditor") and Pacific Capital Bank, N.A., a national banking association, doing business as First National Bank of Central California with an address of c/o Loan Services, PO Box 60654, Santa Barbara, California 93160-0654 ("FNB").

For valuable consideration, receipt whereof is hereby acknowledged, and in consideration of the loans, advances, discounts, renewals or extensions now or hereafter made by FNB to or for the account of PEND OREILLE BONNER DEVELOPMENT, LLC, a Nevada limited liability company ("Borrower"), Creditor agrees with FNB as follows:

1. The parties acknowledge that Borrower is indebted to Creditor pursuant to an original promissory note as amended. The original promissory note (the "Original Note") is entitled *Secured Promissory Note* and dated October 20, 1995 in the principal amount of Two Million Two Hundred Sixty-Four Thousand Five Hundred Dollars (\$2,264,500); it was made in favor of Creditor by Richard Villelli *et al.* (collectively "Villelli"). The Original Note had been amended (i) by an instrument (the "First Amendment") entitled *Agreement to Release Right of First Refusal Upon Payment, Agreement for Payment On Profit Sharing Agreement and To Release Upon Payment, and Modifications to Promissory Note and Real Estate Mortgage* executed on February 7, 2005 by Villelli and Creditor, (ii) by an instrument (the "Second Amendment") entitled *Amendment of Promissory Note* dated as of June 19, 2006 and executed by Creditor and Pend Oreille Bonner Development Holdings, Inc., a Nevada corporation ("Holdings, Inc."); and (iii) and by an instrument (the "Third Amendment") entitled *Third Amendment to Promissory Note* dated as of March __, 2008 and executed by Creditor and Holdings, Inc. As used in this Amendment, the term "Creditor's Note" shall mean the Original Note as amended by the First Amendment, the Second Amendment and the Third Amendment.

2. Creditor's Note is presently secured by an instrument ("Creditor's Deed of Trust") entitled *Real Estate Mortgage* dated June 16, 2006, executed by Holdings, Inc. and recorded on June 19, 2006 in the Office of the Recorder of Bonner County, Idaho as Instrument No. 706470. Creditor's Deed of Trust encumbers the property described on Exhibit A hereto in addition to other property.

EXHIBIT

Reeves #1
8-19-13 PP

Finney
EXHIBIT NO. 1
V. LEGG, CSR

3. Creditor hereby subordinates the lien of Creditor's Deed of Trust, but only as said lien encumbers and pertains to the property described on Exhibit A hereto, to the lien of the mortgage dated March 7, 2008 and recorded March 25, 2008 as Instrument No. 748379 and 748380 (the "FNB Mortgage") to secure a loan (the "FNB Loan") which FNB has heretofore made to Borrower which FNB amount of Five Million Dollars (\$5,000,000), the proceeds of which Borrower has used to pay off the existing indebtedness of Borrower and/or Holdings, Inc. and/or to pay for the improvement and development of property encumbered by Creditor's Deed of Trust, including the property described on Exhibit A and/or interest, fees, and charges payable to FNB on account of the FNB Loan.

4. In order to carry out the terms and the intent of this Agreement more effectively, Creditor will do all acts and execute all further instruments necessary or convenient to preserve for FNB the benefit of this Subordination Agreement.

5. No waiver shall be deemed to be made by FNB of any of its rights hereunder unless the same shall be in writing and shall be a waiver only with respect to the specific instance involved; and it shall in no way impair FNB's rights or the Creditor's obligations to it in any other respect or any other time. This Agreement incorporates all discussions and negotiations between Creditor and FNB concerning the subordination provided by the Creditor hereby, and no such discussions or negotiations shall limit, modify or otherwise affect the provisions hereof, and no provision hereof may be altered, amended, waived, canceled or modified, except by a written instrument executed by a duly authorized officer of FNB.

6. Without the prior written consent of Creditor, Borrower and FNB shall not increase the amount of the indebtedness owed by Borrower to FNB pursuant to the FNB Loan or otherwise modify, in any respect whatsoever, the terms of any such indebtedness., FNB may, however, FNB, without any need for Creditor's consent, grant extensions of the time of payment or performance to and make compromises, including releases of collateral or guarantees, and settlements with Borrower and all other persons, in each case without the consent of Creditor or Borrower and without affecting the agreements of Creditor or Borrower contained in this Agreement. Nothing contained in this paragraph shall constitute a waiver of the right of Borrower itself to agree or consent to a settlement or compromise of a claim which FNB may have against Borrower.

7. All notices and other communications under or pursuant to this Agreement shall be by registered or certified mail, return receipt requested, addressed to Creditor, Borrower or FNB at the address set forth in this Agreement or as any party may from time to time designate by written notice to any other party.

8. If any warranty herein contained shall prove to have been materially false when made or in the event of a breach by Borrower or Creditor in the performance of any of their respective obligations hereunder, FNB may, at its option, declare all obligations of Borrower to FNB to be forthwith due and payable, without presentment, demand, protest or notice of any kind, notwithstanding any time or credit otherwise allowed.

9. This Agreement constitutes the entire agreement and understanding between and

among the parties hereto relating to the subject matter hereof, and supersedes, all prior proposals, negotiations, agreements and understandings among the parties hereto with respect to such subject matter.

10. This Agreement shall bind on and shall inure to the benefit of the parties and their heirs, successors, assigns and legal representatives, and shall be governed by and construed in conformity with the laws of California. Except as expressly provided herein, nothing, expressed or implied, is intended to confer upon any party, other than the parties hereto, any rights, remedies, obligations or liabilities under or by reason of this agreement.

11. This Agreement may be executed in counterparts, each of which shall be deemed an original, and said collective counterparts shall together constitute one agreement, binding all of the parties, notwithstanding that all of the parties are not signatory to the same counterparts. For all purposes, including, without limitation, recordation, filing, and delivery, duplicate unexecuted and unacknowledged pages of the counterparts may be discarded and the remaining pages may be assembled as one document.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

Pacific Capital Bank, N.A.

By: _____

Name: Niraj Maharaj

Title: Senior Relationship Manager

J.V. LLC, an Idaho limited liability company

By: 

James W. Berry, Member

By: Hidden Lakes Ltd Partnership, Member

By: 

William A. Berry

By: Sun Mountain, Inc., Member

By: 

William A. Berry, President

Address for Notice

Jim Berry

P.O. Box B

Sandpoint, ID 83864

SEE NEXT PAGE FOR BORROWER'S SIGNATURE

Borrower hereby acknowledges notice of the within and foregoing subordination and agrees to be bound by all the terms, provisions and conditions thereof.

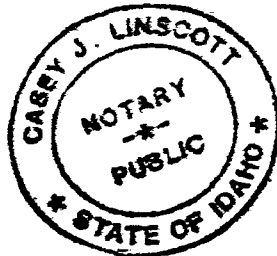
PEND OREILLE BONNER
DEVELOPMENT, LLC, a Nevada limited
liability company
By PEND OREILLE BONNER
DEVELOPMENT HOLDING, INC., a Nevada
corporation, its managing member

By 
Charles W. Reeves, President

STATE OF Idaho)
(~~CASSIOLA~~))
COUNTY OF Bonner) ss.

On Aug 5 2013 before me CASEY J. LINSCOTT, a Notary Public in and for said State and County, personally appeared CHUCK N. REEVE, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.



[Signature]
Commission Exp: 12/14/2013

STATE OF Idaho)
COUNTY OF Bonner) ss.

On Aug 1, 2013, before me Gary A. Freney, a Notary Public in and for said State and County, personally appeared Wm & Gary J. Jones & Betty, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument for JV LLC and Sun Mountain Inc.

WITNESS my hand and official seal.



[Signature]
Commission Exp. 10/14/2011

EXHIBIT A

Treadle Creek (Henry & Fay)

PARCEL 1:

That portion of the Southwest quarter of the Southwest quarter of Section 16, Township 57 North, Range 1 East, Boise Meridian, lying West of the State Highway No. 200 right of way and East of the Northern Pacific Railway right of way and lying North of the North line of the following described tract:

Beginning at a point where the Section line between Sections 16 and 21, Township 57 North, Range 1 West, Boise Meridian, intersects the State Highway on the Westerly side as it now exists; thence in a Northwesterly direction along the Westerly side of said Highway, 752 feet; thence in a Southwesterly direction, 97 feet; thence in a Southeasterly direction 672 feet to the Section line between Sections 16 and 21; thence East on said Section line between said Sections 16 and 21, 104.25 feet, more or less, to the place of beginning.

Said parcel is now described as follows:

A tract of land situated in the Southwest quarter of the Southwest quarter of Section 16, Township 57 North, Range 1 East of the Boise Meridian, Bonner County, Idaho, lying Southwest of the right of way of State Highway No. 200 and Northeast of the right of way of Montana Rail Link Railway, being a portion of that property described as Parcel 1 of Instrument No. 168846 and more particularly described as follows:

Commencing at the intersection of the South line of the Southwest quarter of the Southwest quarter of Section 16 and the Northeasterly right of way of Montana Rail Link Railway which is South $88^{\circ} 10' 56''$ East, 944.95 feet from the Southwest corner of Section 16; thence leaving said South line and along said right of way North $23^{\circ} 38' 59''$ West, 672.00 feet to the true point of beginning; thence continuing along said right of way North $23^{\circ} 38' 59''$ West, 786.99 feet to the intersection with the North line of the Southwest quarter of the Southwest quarter; thence leaving said right of way and along said North line South $88^{\circ} 43' 23''$ East, 241.38 feet to the Westerly right of way of State Highway No. 200; thence leaving said North line and along said right of way the following four (4) courses:

on a non-tangential curve to the right having a central angle of $01^{\circ} 19' 25''$ (radial bearing = South $73^{\circ} 17' 16''$ West), a radius of 768.50 feet, for an arc length of 17.75 feet (chord = South $16^{\circ} 06' 41''$ East, 17.75 feet); thence along a line offset 50.00 feet Westerly of and parallel to a spiral curve (centerline is = 200 feet, $a = 3.5$, $S = 7^{\circ}$) for a chord of South $10^{\circ} 43' 01''$ East, 193.87 feet; thence South $06^{\circ} 25' 19''$ East, 86.06 feet; thence on a curve to the left having a central angle of $13^{\circ} 56' 48''$, a radius of 1482.53 feet, for an arc length of 360.87 feet (chord = South $15^{\circ} 23' 43''$ East, 359.98 feet);

thence leaving said right of way South $44^{\circ} 37' 10''$ West, 106.45 feet (record = "Southwesterly 97 feet") to the true point of beginning.

PARCEL 2:

Trestle Creek (Hayden)

That part of the Southwest quarter of the Southwest quarter in Section 16, Township 57 North, Range 1 East of the Boise Meridian, lying South and West of the Burlington Northern Inc. Railway right of way and Government Lot 5 in Section 17, Township 57 North, Range 1 East of the Boise Meridian, save and excepting therefrom:

The South 350 feet of Government Lot 5 in said Section 17, and also that part of the Southwest quarter of the Southwest quarter in said Section 16 lying Westerly of said Burlington Northern Inc. right of way as now in use and described as follows:

Beginning at the Southwest corner of said Section 16; thence North along the West Section line 350 feet; thence East to the centerline of Trestle Creek; thence Southeasterly along said centerline to the South line of Section 16; thence West along the Section line 720 feet, more or less, to the point of beginning.

Said parcel is now described as follows:

A tract of land situated in the Southwest quarter of the Southwest quarter of Section 16, lying Southwest of Montana Rail Link Railroad right of way and Government Lot 5 of Section 17, all in Township 57 North, Range 1 East, of the Boise Meridian, Bonner County, Idaho, being a portion of that property described as Parcel 2 of Instrument No. 158846 and more particularly described as follows:

Beginning at the intersection of the South line of the Southwest quarter of the Southwest quarter of Section 16 and the Southwesterly right of way of Montana Rail Link Railway which is South $88^{\circ} 10' 56''$ East, 834.19 feet from the Southwest corner of Section 16; thence leaving said South line and along said right of way North $23^{\circ} 38' 59''$ West, 1457.84 feet to the intersection with the North line of the Southwest quarter of the Southwest quarter; thence leaving said right of way and along the North line of the Southwest quarter of the Southwest quarter, North $85^{\circ} 43' 23''$ West, 243.71 feet to the Northwest corner of the Southwest quarter of the Southwest quarter; thence along the North line of Government Lot 5 in Section 17, North $89^{\circ} 23' 45''$ West, 1223.84 feet to the meander line of Lake Pend Oreille, as defined by the original GLO Survey; thence leaving said North line and along said meander line the following two (2) courses:

South $52^{\circ} 55' 48''$ East, 561.00 feet; thence South $37^{\circ} 55' 48''$ East, 798.96 feet to a point on a line lying 350.00 feet North of and parallel to the South line of the Southwest quarter of the Southwest quarter of Section 16;

thence along said parallel line, South $88^{\circ} 10' 56''$ East, 281.27 feet to the West line of the said Southwest quarter of the Southwest quarter; thence continuing South $88^{\circ} 10' 56''$ East, 159.02 feet to the intersection with the centerline of Trestle Creek; thence along the centerline of Trestle Creek the following eight (8) courses:

South $52^{\circ} 54' 34''$ East, 63.58 feet; thence South $44^{\circ} 37' 26''$ East, 117.83 feet; thence South $42^{\circ} 08' 45''$ East, 77.28 feet; thence South $80^{\circ} 05' 07''$ East, 145.49 feet; thence South $55^{\circ} 15' 32''$ East, 86.34 feet; thence South $46^{\circ} 56' 31''$ East, 113.98 feet; thence South $75^{\circ} 43' 10''$ East, 58.83 feet; thence South $37^{\circ} 48' 28''$ East, 27.37 feet to the intersection with the South line

of the Southwest quarter of the Southwest quarter;

thence leaving said creek centerline and along said South line South $88^{\circ} 10' 56''$ East, 116.80 feet to the true point of beginning.

PARCEL 3:

(Acq & Survey), Trout Creek

A portion of the Northeast quarter of the Northwest quarter and Government Lot 1 in Section 21, Township 57 North, Range 1 East, Boise Meridian, Bonner County, Idaho, described as follows:

Beginning at a point where the South line of the Northeast quarter of the Northwest quarter of Section 21, Township 57 North, Range 1 East, Boise Meridian, Bonner County, Idaho, intersects the West line of the Northern Pacific Railroad Company right-of-way; thence 600 feet Northerly along said railroad right-of-way; thence West to the meander line of the lake; thence 600 feet Southerly to the the South line of Lot 1 of said Section 21; thence East to the Point of Beginning.

Said parcel is now described as follows:

A tract of land situated in the Northeast quarter of the Northwest quarter and Government Lot 1 of Section 21, Township 57 North, Range 1 East of the Boise Meridian, Bonner County, Idaho, more particularly described as follows:

Beginning at the intersection of the South line of the Northeast quarter of the Northwest quarter of Section 21 and the Westerly right of way of Montana Rail Link Railroad which is South $88^{\circ} 55' 48''$ East, 139.54 feet from the Southwest corner of said Northeast quarter of the Northwest quarter; thence leaving said South line and along said right of way the following two (2) courses:

on a non-tangential curve to the left having a central angle of $10^{\circ} 44' 25''$ (radial bearing = South $65^{\circ} 01' 49''$ West) a radius of 2664.79 feet, for an arc length of 499.53 feet (chord = North $30^{\circ} 20' 24''$ West, 498.80 feet); thence North $25^{\circ} 10' 12''$ West, 100.47 feet;

thence leaving said right of way and parallel to the South line of Government Lot 1, North $88^{\circ} 55' 48''$ West, 936.05 feet to the meander line of Lake Pend Oreille as defined in the original G.L.O. Survey; thence along said meander line the following two (2) courses:

South $14^{\circ} 25' 48''$ East, 271.54 feet; thence South $46^{\circ} 40' 48''$ East, 378.00 feet to the intersection with the South line of Government Lot 1;

thence along said South line South $88^{\circ} 55' 48''$ East, 748.52 feet to the Southeast corner of Government Lot 1; thence along the South line of the Northeast quarter of the Northwest quarter, South $88^{\circ} 55' 48''$ East, 139.54 feet to the true point of beginning.



STATE OF IDAHO

County of Bonner

I, Marie Scott, County Recorder in and for the county and state aforesaid, do hereby certify that the foregoing instrument is a true and correct copy of the original thereof recorded in my office by instrument number 0512403

Witness my hand and seal.

the 1 day of September 20 11
MARIE SCOTT, COUNTY RECORDER

By Bandi Elchley Deputy