

75433-5

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NO. 75433-5-1

COURT OF APPEALS OF THE STATE OF WASHINGTON

DIVISION I

DYNAMIC FUNDING, LLC,

Appellant,

v.

HOUSEHOLD FINANCE CORPORATION III,

Respondent.

RESPONDENT SEAWIND HOMEOWNERS ASSOCIATION's Brief

2016 OCT 27 10:51 AM
COURT OF APPEALS
DIVISION I
CLERK OF COURT

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STATEMENT OF THE CASE

This appeal is confined to the question as to whether Appellant Dynamic Funding, LLC (“HSFC”) is entitled to purchase the real property that is the subject of this action based on tendering an offer pursuant to RCW 6.23.120 to Redemptioner/Respondent Household Finance Corporation III (“HSFC”). Respondent Seawind Homeowners’ Association (“Association”), the original Plaintiff in the trial court matter, does not take a position on this issue.

ARGUMENT

The Association filed a Complaint seeking an Order and Decree of Foreclosure for monies due for unpaid assessments on October 6, 2014. CP 1-8. The foreclosure decree provided that the Association’s lien was in first position, senior to HSFC’s Deed of Trust that encumbered the property. CP 13-14. A Stipulated Judgment was entered into by the original Defendant, Rosalyn Romano, and the Association, while an order of Default and Decree of Foreclosure against HSFC was entered by the trial court on February 11, 2015. CP 20 – 36. The Superior Court clerk subsequently issued an Order of Sale to the sheriff, who sold the property to Seawind Homeowners Association on April 24, 2015. CP 37-39. On December 11, 2015, Respondent HSFC redeemed the property by tendering \$34,602.72 to the Sheriff’s Civil Unit and on December 28,

2015 a Certificate of Redemption was issued by the Sheriff's Office. CP 54-55. A Full Satisfaction of the Association's Judgment was filed on January 4, 2016. On April 25, 2016, Appellant Dynamic Funding, LLC made an offer to purchase the property from redemptioner HSFC for \$53,000.00 pursuant to RCW 6.23.120. CP 55. This offer was rejected.

Appellant Dynamic Funding then sought an Order to Show Cause as to why HSFC should not be required to accept Dynamic Funding's offer. Oral argument on that order was heard on June 3, 2016. CP 197. The Trial Court ultimately determined that RCW 6.23.120 does not apply because there is no homestead exemption available, and further, that the offer made by Dynamic Funding was insufficient because it failed to include the amount secured by HSFC's lien on the property under 6.23.020(2). CP 199.

HSFC takes the opposite view, but both of these positions are premised on the understanding that HSFC's redemption was valid and binding. The Association's judgment in this property has been fully satisfied, and whether the property was sold or not after redemption does not effect that satisfaction.

CONCLUSION

The Association does not take a position on the sole remaining issue before this Court as to whether HSFC must accept the offer from

Dynamic Funding to purchase the property for \$53,000.00. The Association's judgment, which is no longer at issue in this appeal, has been satisfied. No precise relief is sought as to the Association.

Respectfully submitted this 21st day of October 2016.

PODY & MCDONALD, PLLC

A handwritten signature in black ink, appearing to read "M. Bender", with a long horizontal line extending to the right.

Marisa A. Bender, WSBA #38191
Attorney for Respondent Seawind Homeowners Association

Certificate of Service

Marisa A. Bender, under penalty of perjury of the laws of the state of Washington, declares as follows:

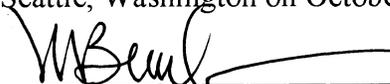
That a true and correct copy of Respondent's Brief was caused to be delivered electronically and via first class mail on October 13, 2016 to counsel for Appellant and counsel for Dynamic Funding, LLC, and counsel for Defendant/Respondent Rosalind Romano as follows:

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Signed at Seattle, Washington on October 21, 2016.



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