IN THE COURT OF APPEALS OF THE STATE OF NEVADA

GOLDSMITH ENTERPRISES, LLC, A NEVADA LIMITED LIABILITY COMPANY,
Appellant,
vs.
NATIONSTAR MORTGAGE, LLC, A FOREIGN LIMITED LIABILITY COMPANY,
Respondent.

No. 78444-COA

ORDER OF AFFIRMANCE

Goldsmith Enterprises, LLC (Goldsmith), appeals from a district court order granting a motion for summary judgment in a quiet title action. Eighth Judicial District Court, Clark County; Kenneth C. Cory, Judge.

The original owner of the subject property failed to make periodic payments to his homeowners' association (HOA). The HOA recorded a notice of delinquent assessment lien and later a notice of default and election to sell to collect on the past due assessments and other fees pursuant to NRS Chapter 116. The HOA took title to the property at the resulting foreclosure sale and later conveyed it to Goldsmith's predecessor, which filed the underlying action seeking to quiet title against respondent Nationstar Mortgage, LLC (Nationstar), the beneficiary of the first deed of trust on the property. Nationstar counterclaimed seeking the same, and Goldsmith was substituted in place of its predecessor. Nationstar moved for summary judgment, which the district court granted, finding that the Federal National Mortgage Association (Fannie Mae) owned the underlying loan such that 12 U.S.C. § 4617(j)(3) (the Federal Foreclosure Bar)

prevented the foreclosure sale from extinguishing Nationstar's deed of trust. This appeal followed.

This court reviews a district court's order granting summary judgment de novo. *Wood v. Safeway, Inc.*, 121 Nev. 724, 729, 121 P.3d 1026, 1029 (2005). Summary judgment is proper if the pleadings and all other evidence on file demonstrate that no genuine issue of material fact exists and that the moving party is entitled to judgment as a matter of law. *Id.* When deciding a summary judgment motion, all evidence must be viewed in a light most favorable to the nonmoving party. *Id.* General allegations and conclusory statements do not create genuine issues of fact. *Id.* at 731, 121 P.3d at 1030-31.

A review of the record from the underlying proceeding reveals that no genuine issue of material fact exists and that Nationstar is entitled to judgment as a matter of law. *Id.* at 729, 121 P.3d at 1029. We reject Goldsmith's arguments that Fannie Mae was required to be the beneficiary of the deed of trust or otherwise record its interest in order to avail itself of the Federal Foreclosure Bar. *See Daisy Tr. v. Wells Fargo Bank, N.A.*, 135 Nev. 230, 233-34, 445 P.3d 846, 849 (2019) (holding that a deed of trust need not be assigned to a regulated entity in order for it to own the secured loan—meaning that Nevada's recording statutes are not implicated—where the deed of trust beneficiary is an agent of the note holder). Moreover, we conclude that the testimony and business records produced by Nationstar were sufficient to prove Fannie Mae's ownership of the note and the agency relationship between it and Nationstar's predecessor in the absence of contrary evidence.[1] *See id.* at 234-36, 445 P.3d at 849-51 (affirming on

[1]To the extent Goldsmith contends that a prior assignment of the deed of trust from one of Nationstar's predecessors to another—purporting to

similar evidence and concluding that neither the loan servicing agreement nor the original promissory note must be produced for the Federal Foreclosure Bar to apply).

Accordingly, the district court properly concluded that the Federal Foreclosure Bar prevented extinguishment of Nationstar's deed of trust and that Goldsmith took the property subject to it. *See Saticoy Bay LLC Series 9641 Christine View v. Fed. Nat'l Mortg. Ass'n*, 134 Nev. 270, 273-74, 417 P.3d 363, 367-68 (2018) (holding that the Federal Foreclosure Bar preempts NRS 116.3116 such that it prevents extinguishment of the property interests of regulated entities under FHFA conservatorship without affirmative FHFA consent). Thus, given the foregoing, we

ORDER the judgment of the district court AFFIRMED.

_____, C.J.
Gibbons

_____, J.
Tao

_____, J.
Bulla

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convey not only the deed of trust but also the promissory note—constitutes contrary evidence, we note that the supreme court recognized in *Daisy Trust* that Freddie Mac (or in this case Fannie Mae) obtains its interest in a loan by virtue of the promissory note being negotiated to it. *Id.* at 234 n.3, 445 P.3d at 849 n.3. Section A2-1-04 of the Fannie Mae Servicing Guide, of which we take judicial notice, NRS 47.130; NRS 47.170, stands for the same proposition. Consequently, because the promissory note had already been negotiated to Fannie Mae at the time of the assignment of the deed of trust to Nationstar's most recent predecessor, the assignor lacked authority to transfer the note, and the language in the assignment purporting to do so had no effect. *See* 6A C.J.S. *Assignments* § 111 (2020) ("An assignee stands in the shoes of the assignor and ordinarily obtains only the rights possessed by the assignor at the time of the assignment, and no more.").

cc: Hon. Kenneth C. Cory, District Judge
Hong & Hong
Akerman LLP/Las Vegas
Eighth District Court Clerk