IN THE SUPREME COURT OF THE STATE OF NEVADA

REEC ENTERPRISES, LLC, A MICHIGAN LIMITED LIABILITY COMPANY, Appellant, vs. MTGLQ INVESTORS, LP, A DELAWARE LIMITED PARTNERSHIP, Respondent.	No. 90714

ORDER OF AFFIRMANCE

This is an appeal from a final judgment following a bench trial in an action to quiet title to real property. Eighth Judicial District Court, Clark County; Tara D. Clark Newberry, Judge. Reviewing the district court's legal conclusions de novo and its factual findings for substantial evidence, *Wells Fargo Bank, N.A. v. Radecki*, 134 Nev. 619, 621, 426 P.3d 593, 596 (2018), we affirm.

This appeal involves the application of NRS 106.240. That statute provides that a lien on real property is conclusively presumed to be discharged "10 years after the debt secured by the mortgage or deed of trust according to the terms thereof or any recorded written extension thereof become wholly due."

Appellant REEC holds title to the subject property via quitclaim deeds from the original property owners, who held title to the property subject to a deed of trust securing their home loan. Respondent MTGLQ holds the beneficial interest in the deed of trust that secures the original owners' loan (MTGLQ acquired its interest in the deed of trust via a series of transactions with preceding beneficiaries; those entities and MTGLQ are collectively referred to as MTGLQ). From 2007 through 2020, MTGLQ sent the original owners various letters and recorded various documents indicating that the original owners were in default on their loan and that they would face foreclosure if they did not pay the full outstanding loan balance.

After REEC acquired ownership of the subject property via the quitclaim deeds, MTGLQ sought to foreclose on its deed of trust. REEC then sued MTGLQ for quiet title. REEC argued generally that MTGLQ's notices to the former owners and recordings against the subject property between 2007 and 2020 rendered the former owners' loan "wholly due" for purposes of NRS 106.240, such that by the time REEC sued MTGLQ, MTGLQ's deed of trust had been extinguished as a matter of law.

The district court held a bench trial on this issue, amongst others that we need not address. Following trial, the district court entered judgment in favor of MTGLQ, concluding that NRS 106.240 did not extinguish MTGLQ's deed of trust, such that the deed of trust was still enforceable and that MTGLQ could foreclose. In doing so, the district court made two legal conclusions that are relevant here. First, the district court concluded that a May 2013 "Notice of Acceleration" that MTGLQ sent the former owners rendered their loan "wholly due" for purposes of NRS 106.240. Second, the district court concluded that MTGLQ's March 2019 "Notice of Rescission" effectively canceled the May 2013 Notice of Acceleration. In reaching its conclusion, the district court relied on the language from MTGLQ's March 2019 Notice of Rescission:

> NOW, THEREFORE, NOTICE IS HEREBY GIVEN that present beneficiary, does hereby rescind, cancel, withdraw and revoke, without prejudice the

> acceleration of the Note, or Deed of Trust, or both, as referenced in the Notice of Default and Election to Sell Under Deed of Trust listed above, *as well as any prior or concurrent acceleration of the Note or Deed of Trust* whether stated by Beneficiary, Trustee, or any prior Beneficiary or Trustee in correspondences or otherwise.

(Emphasis added.) REEC then appealed.

REEC's arguments presuppose that the district court was legally correct in finding that the May 2013 Notice of Acceleration triggered NRS 106.240's 10-year time frame so as to render the loan "wholly due" by May 2023. But we have previously held that the statute cannot be triggered by a lender recording a Notice of Default. *See LV Debt Collect, LLC v. Bank of N.Y. Mellon*, 139 Nev. 232, 236, 534 P.3d 693, 697-98 (2023). And by logical extension, we have repeatedly concluded—albeit in unpublished dispositions—that if a loan is not "wholly due" when a Notice of Default is recorded, it cannot become wholly due at some point before that, including by virtue of sending a Notice of Acceleration. *See, e.g.*, *Arns Fund, LLC v. JPMorgan Chase Bank, N.A.*, No. 88661, 2025 WL 3251312, at *1 (Nev. Nov. 20, 2025) (Order Affirming in Part, Reversing in Part and Remanding); *ARNS Fund, LLC v. Bank of Am., N.A.*, No. 87662, 2025 WL 511457, at *1 (Nev. Feb. 14, 2025) (Order of Affirmance); *RH Kids, LLC v. Lakeview Loan Servicing, LLC*, No. 87255, 2024 WL 5086015, at *1 (Nev. Dec. 11, 2024) (Order of Affirmance); *Norman, LLC v. Newrez LLC*, No. 87545, 2024 WL 5086198, at *1 (Nev. Dec. 11, 2024) (Order of Affirmance). Thus, we question the district court's conclusion regarding the effect of the May 2013 Notice of Acceleration.[1]

In any event, the district court correctly concluded that the notice of recission effectively reset the clock, such that the loan was no longer "wholly due" when REEC filed the underlying quiet title action or when the district court rendered its judgment. *See SFR Invs. Pool 1, LLC v. U.S. Bank N.A.*, 138 Nev. 174, 178-79, 507 P.3d 194, 198 (2022) (holding that a Notice of Rescission cancels out a previous acceleration of the loan and resets NRS 106.240's 10-year clock). Although REEC argues that the notice of recission was inadmissible on hearsay grounds, REEC stipulated to its admission below. We therefore decline to consider that evidentiary argument for the first time on appeal. *See Old Aztec Mine, Inc. v. Brown,* 97 Nev. 49, 52, 623 P.2d 981, 983 (1981) (applying waiver doctrine); *Eivazi v. Eivazi*, 139 Nev. 408, 429, 537 P.3d 476, 494 (Ct. App. 2023) (applying invited error doctrine); *cf. Ringle v. Bruton,* 120 Nev. 82, 95, 86 P.3d 1032, 1040 (2004) (observing that the purpose of a timely evidentiary objection is to allow the trial court to contemporaneously correct any prejudice or error).

In sum, we question the district court's conclusion that the May 2013 Notice of Acceleration rendered the loan wholly due for purposes of triggering NRS 106.240's clock. Nonetheless, the district court correctly concluded that the March 2019 Notice of Rescission reset NRS 106.240's

[1]In fairness to the district court, these unpublished dispositions were issued after the district court rendered its judgment or were otherwise not brought to the district court's attention.

clock and that MTGLQ's deed of trust remains as an encumbrance on the subject property. We therefore

ORDER the judgment of the district court AFFIRMED.[2]

Bell, J.

Stiglich, J.

Cadish, J.

cc: Hon. Tara D. Clark Newberry, District Judge
Hong & Hong
Klinedinst PC/Las Vegas
Petra Ambrose
Eighth District Court Clerk

[2]We decline MTGLQ's request to impose sanctions against REEC's counsel in this case.