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18 Attorneys for Debtors and Debtors-in-Possession

**UNITED STATES BANKRUPTCY COURT  
 DISTRICT OF NEVADA**

19 In re:  
 20 USA COMMERCIAL MORTGAGE COMPANY,  
 21 Debtor.

Case No. BK-S-06-10725 LBR  
 Case No. BK-S-06-10726 LBR  
 Case No. BK-S-06-10727 LBR  
 Case No. BK-S-06-10728 LBR  
 Case No. BK-S-06-10729 LBR

22 In re:  
 23 USA CAPITAL REALTY ADVISORS, LLC,  
 24 Debtor.

Chapter 11

25 In re:  
 26 USA CAPITAL DIVERSIFIED TRUST DEED FUND,  
 27 LLC,  
 28 Debtor.

Jointly Administered Under  
 Case No. BK-S-06-10725 LBR

In re:  
 USA CAPITAL FIRST TRUST DEED FUND, LLC,  
 Debtor.

In re:  
 USA SECURITIES, LLC,  
 Debtor.

**NOTICE OF FILING OF LOAN  
 SUMMARY AS OF AUGUST 31, 2006  
 (AFFECTS ALL DEBTORS)**

- Affects:
- All Debtors
  - USA Commercial Mortgage Company
  - USA Capital Realty Advisors, LLC
  - USA Capital Diversified Trust Deed Fund, LLC
  - USA Capital First Trust Deed Fund, LLC
  - USA Securities, LLC

Date: N/A  
 Time: N/A

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USA Commercial Mortgage Company, USA Securities, LLC, USA Capital Realty Advisors, LLC, USA Capital Diversified Trust Deed Fund, LLC, and USA Capital First Trust Deed Fund, LLC (collectively, the “Debtors”) hereby file the attached loan summary as of August 31, 2006

Respectfully submitted this 20<sup>th</sup> day of September, 2006.

/s/ Lenard E. Schwartzer, Esq.

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*Attorneys for Debtors and Debtors-in-Possession*

**USA Capital**  
**LOAN SUMMARY**  
**AS OF August 31, 2006**

<u>Performance Evaluation</u>	<u>Loan Name</u>	<u>Loan Outstanding at 8/31/06</u>	<u>Interest Outstanding at 8/31/06</u>	<u>Interest Prepaid to Lenders<sup>3</sup></u>	<u>Collection Account<sup>10</sup></u>			<u>Due to Lenders</u>	<u>Due to</u>			<u>No of Investors</u>
					<u>Interest Receipts</u>	<u>Principal</u>	<u>Service Fee</u>		<u>DIV Fund</u>	<u>First Trust</u>	<u>Direct Lenders</u>	
Non-Performing	3685 San Fernando Road Partners, L.P.	7,350,000	357,931	-	-	-	-	-	-	-	-	83
Performing	5055 Collwood, LLC	987,994	17,193	-	38,724	287,961	2,117	324,568	-	-	324,568	33
Repaid	5252 Orange, LLC	-	-	-	-	-	-	-	-	-	-	66
Non-Performing	60th Street Venture, LLC	3,700,000	113,024	-	57,949	-	3,215	54,734	-	-	54,734	49
Non-Performing	6425 Gess, LTD	26,500,000	3,415,664	1,672,697	-	-	-	-	-	-	-	286
Non-Performing	Amesbury/Hatters Point (Amesburyport Corporation)	19,242,193	1,454,265	102,863	-	-	-	-	-	-	-	393
Non-Performing	Anchor B, LLC	5,835,422	909,702	517,607	-	-	-	-	-	-	-	50
Non-Performing	Ashby Financial \$7,200,000 <sup>4</sup>	7,200,000	1,987,200	1,545,601	-	-	-	-	-	-	-	73
Special Situation	B & J Investments <sup>1</sup>	-	-	-	-	-	-	-	-	-	-	1
Non-Performing	BarUSA/\$15,300,000 (Barusa, LLC)	15,300,000	1,482,256	355,708	-	-	-	-	-	-	-	221
Non-Performing	Bay Pompano Beach, LLC	14,680,390	331,322	-	162,970	68,025	12,536	218,459	1,024	2,628	214,806	407
Repaid	Beastar, LLC <sup>2</sup>	-	-	-	-	-	-	-	-	-	-	84
Repaid	Beau Rivage Homes/\$8,000,000 <sup>2</sup>	-	-	-	-	-	-	-	-	-	-	157
Non-Performing	Binford Medical Developers, LLC	7,450,000	318,950	-	-	-	-	-	-	-	-	92
Repaid	Boise/Gowen 93, LLC <sup>11</sup>	-	41,878	-	26,102	2,406,005	2,021	2,430,086	-	-	2,430,086	17
Non-Performing	Brookmere/Matteson \$27,050,000 <sup>5</sup>	5,964,848	203,763	-	15,000	-	1,117	13,883	-	4,704	9,179	229
Performing	Bundy Canyon \$1,050,000 (Bundy Canyon Land Development, LLC)	1,050,000	11,754	-	11,754	-	875	10,879	-	-	10,879	1
Non-Performing	Bundy Canyon \$2,500,000 (Bundy Canyon Land Development, LLC)	2,300,000	98,523	-	-	-	-	-	-	-	-	34
Non-Performing	Bundy Canyon \$5,000,000 (Bundy Canyon Land Development, LLC)	4,250,000	192,308	-	29,895	-	2,298	27,597	-	-	27,402	43
Non-Performing	Bundy Canyon \$5,725,000 (Bundy Canyon Land Development, LLC)	5,725,000	80,333	-	48,024	-	3,575	44,449	-	-	44,449	53
Non-Performing	Bundy Canyon \$7,500,000 (Bundy Canyon Land Development, LLC)	6,700,000	349,200	-	-	-	-	-	-	-	-	83
Not Funded	Bundy Canyon \$8.9 (Bundy Canyon Land Development, LLC)	-	-	-	-	-	-	-	-	-	-	117
Special Situation	BySynergy, LLC \$4,434,446	-	-	-	-	-	-	-	-	-	-	3
Performing	Cabernet Highlands, LLC	3,000,000	37,625	-	38,750	-	2,500	36,250	-	-	36,250	65

Preliminary Numbers Subject to Revision

**USA Capital**  
**LOAN SUMMARY**  
**AS OF August 31, 2006**

Performance Evaluation	Loan Name	Loan Outstanding at 8/31/06	Interest Outstanding at 8/31/06	Interest Prepaid to Lenders <sup>3</sup>	Collection Account <sup>10</sup>			Due to Lenders	Due to			No of Investors
					Interest Receipts	Principal	Service Fee		DIV Fund	First Trust	Direct Lenders	
Non-Performing	Castaic Partners II, LLC	5,600,000	461,012	76,040	-	-	-	-	-	-	-	57
Non-Performing	Castaic Partners III, LLC	4,675,000	244,132	-	-	-	-	-	-	-	-	65
Performing	Charlevoix Homes, LLC (Lindsay and Chandler Heights, LLC)	3,400,000	46,844	-	46,844	-	2,833	44,011	-	-	44,011	40
Non-Performing	Clear Creek Plantation (Arapahoe Land Investments, L.P.)	2,900,000	150,968	-	-	-	-	-	-	-	-	36
Performing	Cloudbreak LV (Cloudbreak Las Vegas, LLC)	3,800,000	40,903	-	80,486	-	6,333	74,153	514	73,639	0	2
Non-Performing	Colt CREC Building (Colt Gateway LLC)	3,718,777	2,075,357	565,564	-	-	-	-	-	-	-	1
Non-Performing	Colt DIV added #1 (Colt Gateway LLC)	1,500,000	913,835	170,625	-	-	-	-	-	-	-	1
Non-Performing	Colt DIV added #2 (Colt Gateway LLC)	3,100,000	1,368,442	352,625	-	-	-	-	-	-	-	1
Non-Performing	Colt Gateway LLC	5,628,328	1,427,335	819,821	-	-	-	-	-	-	-	3
Non-Performing	Colt Second TD (Colt Gateway LLC)	1,000,000	581,487	384,583	-	-	-	-	-	-	-	1
Performing	Columbia Managing Partners, LLC	2,210,000	24,740	-	24,740	-	1,842	22,898	-	22,898	-	1
Non-Performing	ComVest Capital (Comvest Capital Satellite Arms, Inc)	4,125,000	134,194	-	4,275	-	329	3,946	-	703	3,243	56
Non-Performing	Phase II (Copper Sage Commerce Center, LLC)	3,550,000	142,260	-	67	-	5	62	-	-	60	51
Repaid	Copper Sage Commerce Center, LLC	-	-	-	-	-	-	-	-	-	-	28
Performing	Cornman Toltec 160, LLC	6,375,000	65,875	-	65,875	-	5,313	60,563	-	-	60,515	96
Performing	Cottonwood Hills, LLC	4,000,000	48,222	-	48,222	-	3,333	44,889	-	11,222	33,667	21
Non-Performing	Del Valle - Livingston (Del Valle Capital Corporation, Inc)	19,250,000	219,330	-	397,735	-	31,152	366,582	-	2,457	364,125	239
Repaid	Del Valle Isleton (Del Valle Capital Corporation, Inc.)	-	-	-	-	-	-	-	-	-	-	76
Non-Performing	Eagle Meadows Development	31,050,000	1,836,395	-	18	-	1	16	-	2	14	295
Non-Performing	Elizabeth May Real Estate, LLC	10,050,000	498,336	-	50	-	4	46	-	1	45	147
Special Situation	EPIC Resorts <sup>1</sup>	TBD	-	-	-	-	-	-	-	-	-	1
Performing	Fiesta Development \$6.6 (Fiesta Development, Inc.)	6,600,000	73,833	-	145,383	-	11,000	134,383	-	134,383	-	1
Non-Performing	Fiesta Development McNaughton (Fiesta Development, Inc.)	6,000,000	1,420,658	-	-	-	-	-	-	-	-	1
Performing	Fiesta Murrieta (Fiesta Development, Inc.)	6,500,000	72,764	-	143,181	-	10,820	132,361	-	-	130,425	69
Non-Performing	Fiesta Oak Valley (Oak Mesa Investors, LLC)	20,500,000	4,942,605	3,368,263	-	-	-	-	-	-	-	227
Non-Performing	Fiesta USA/Stoneridge (Capital Land Investors, LLC)	10,000,000	3,173,110	2,372,277	-	-	-	-	-	-	-	100
Repaid	Fiesta/Beaumont \$2.4m (Fiesta Development, Inc.)	-	-	-	42,500	2,400,000	3,290	2,439,210	-	-	2,439,210	36

Preliminary Numbers Subject to Revision

**USA Capital**  
**LOAN SUMMARY**  
**AS OF August 31, 2006**

Performance Evaluation	Loan Name	Loan Outstanding at 8/31/06	Interest Outstanding at 8/31/06	Interest Prepaid to Lenders <sup>3</sup>	Collection Account <sup>10</sup>			Due to Lenders	Due to			No of Investors
					Interest Receipts	Principal	Service Fee		DIV Fund	First Trust	Direct Lenders	
Non-Performing	Foxhill 216, LLC <sup>6</sup>	25,980,000	1,454,746	-	134	-	10	124	-	0	124	300
Performing	Franklin - Stratford Investments, LLC	5,040,589	55,815	-	167,750	184,411	13,038	339,122	65,553	273,569	-	2
Repaid	Freeway 101 <sup>2</sup>	-	-	-	-	-	-	-	-	-	-	57
Non-Performing	Gateway Stone (Gateway Stone Associates, LLC)	13,185,000	714,840	-	-	-	-	-	-	-	-	161
Repaid	Glendale Tower Partners, L.P.	-	-	-	288,580	6,500,000	19,818	6,768,762	-	-	6,679,206	95
Repaid	Golden State Investments II, L.P.	-	-	-	-	-	-	-	-	-	-	37
Performing	Goss Road (Savannah Homes, LLC)	1,000,000	(0)	-	25,833	-	1,667	24,167	-	-	24,106	20
Non-Performing	Gramercy Court Condos (Gramercy Court, Ltd.)	34,884,500	2,079,303	-	32	-	3	29	-	4	26	332
Non-Performing	Harbor Georgetown, L.L.C.	8,800,000	772,264	148,785	-	-	-	-	-	-	-	103
Non-Performing	Hasley Canyon (Los Valles Land & Golf, LLC.)	11,700,000	2,414,184	1,054,597	-	-	-	-	-	-	-	114
Performing	Hesperia II (Southern California Land Development, LLC)	4,250,000	62,215	-	62,215	-	3,542	58,674	-	-	58,674	65
Repaid	HFA - Riviera (Riviera-Homes for America Holdings LLC)	-	-	-	-	-	-	-	-	-	-	90
Non-Performing	HFA- Clear Lake LLC	16,050,000	3,255,156	2,140,552	-	-	-	-	-	-	-	207
Repaid	HFA- North Yonkers (One Point Street, Inc.)	-	-	-	-	-	-	-	-	-	-	298
Repaid	HFA- Riviera 2nd (Riviera-HFAH, LLC)	-	-	-	-	-	-	-	-	-	-	99
Non-Performing	HFA- Windham (HFAH Asylum, LLC)	5,550,000	1,239,559	800,862	-	-	-	-	-	-	-	74
Non-Performing	HFA-Clear Lake 2nd (HFAH Clear Lake, LLC)	2,750,000	545,962	288,935	-	-	-	-	-	-	-	36
Non-Performing	HFAH/Monaco, LLC	4,000,000	1,465,500	1,189,500	-	-	-	-	-	-	-	1
Non-Performing	Huntsville (West Hills Park Joint Venture)	10,475,000	1,049,657	326,128	-	-	-	-	-	-	-	116
Performing	I-40 Gateway West, LLC	3,005,313	36,137	-	46,810	1,524,687	3,775	1,567,722	-	-	1,567,722	46
Performing	I-40 Gateway West, LLC 2nd	1,065,000	14,053	-	58,367	-	2,700	55,667	-	-	55,667	23
Performing	Interstate Commerce Center Phase II (ISCC Phase II, LLC)	1,536,666	14,581	-	102,775	320,183	8,306	414,653	56,642	358,011	0	2
Performing	Interstate Commerce Center, LLC	1,692,183	(352)	100,157	114,331	837,575	7,461	844,288	830,311	462	3,282	4
Repaid	J. Jireh's Corporation <sup>12</sup>	-	114,799	-	98,791	8,809,447	7,354	8,900,884	-	267,279	8,633,605	105
Performing	La Hacienda Estate, LLC	6,255,000	64,588	-	65,629	-	5,295	60,334	-	-	59,852	83
Non-Performing	Lake Helen Partners <sup>7</sup>	3,159,704	257,479	-	-	-	-	-	-	-	-	35
Repaid	LCG Gilroy, LLC	-	-	-	-	-	-	-	-	-	-	59

Preliminary Numbers Subject to Revision

**USA Capital  
LOAN SUMMARY  
AS OF August 31, 2006**

Performance Evaluation	Loan Name	Loan Outstanding at 8/31/06	Interest Outstanding at 8/31/06	Interest Prepaid to Lenders <sup>3</sup>	Collection Account <sup>10</sup>			Due to Lenders	Due to			No of Investors
					Interest Receipts	Principal	Service Fee		DIV Fund	First Trust	Direct Lenders	
Non-Performing	Lerin Hills, LTD	10,350,000	402,824	-	806	-	52	754	-	-	754	130
Non-Performing	Margarita Annex <sup>8</sup>	12,000,000	679,551	-	-	-	-	-	-	-	-	105
Non-Performing	Marlton Square (MS Acquisition Company, LLC)	30,000,000	2,020,298	13,458	-	-	-	-	-	-	-	272
Non-Performing	Marlton Square 2nd (MS Acquisition Company, LLC)	6,000,000	508,251	15,078	-	-	-	-	-	-	-	108
Non-Performing	Marquis Hotel (USA Investors VI, LLC)	13,500,000	3,408,812	2,366,244	-	-	-	-	-	-	-	169
Non-Performing	Meadow Creek Partners, LLC	8,250,000	277,129	-	-	-	-	-	-	-	-	103
Repaid	Midvale Marketplace, LLC	-	-	154,815	366,232	4,075,000	27,813	4,258,605	-	323,967	3,934,637	49
Non-Performing	Mountain House Business Park (Pegasus-MH Ventures I, LLC)	16,800,000	368,276	-	9,853	-	733	9,119	27	475	8,602	202
Non-Performing	Oak Shores II (John E. King and Carole D. King)	12,150,000	336,106	-	69,361	-	5,335	64,025	42	21	63,963	176
Non-Performing	Ocean Atlantic \$9,425,000 (Ocean Atlantic Chicago, LLC)	8,925,000	485,036	-	-	-	-	-	-	-	-	105
Performing	Ocean Atlantic (Ocean Atlantic/PFG-Westbury, LLC)	2,700,000	34,875	-	68,625	-	4,500	64,125	-	-	64,125	32
Repaid	Opaque/Mt. Edge \$7,350,000 (Opaque Land Development, LLC)	-	-	-	-	-	-	-	-	-	-	95
Non-Performing	Palm Harbor One, LLC	28,480,000	483,249	-	1,010,155	-	76,150	934,005	-	52,275	881,730	309
Non-Performing	Placer Vineyards (Placer County Land Speculators, LLC)	31,500,000	3,354,272	1,228,292	-	-	-	-	-	-	-	343
Non-Performing	Placer Vineyards 2nd (Placer County Land Speculators, LLC)	6,500,000	826,199	259,999	-	-	-	-	-	-	-	118
Performing	Preserve at Galleria, LLC	3,591,750	47,110	-	45,206	240,000	2,938	282,268	-	-	281,965	73
Special Situation	Redwood Properties, LLC <sup>1</sup>	269,641	30,784	-	-	-	-	-	-	-	-	1
Non-Performing	Rio Rancho Executive Plaza, LLC	2,250,000	97,014	-	-	-	-	-	-	-	-	32
Performing	Roam Development Group L.P.	559,485	(80)	-	1,025,512	26,006,772	78,765	26,953,520	-	637,669	26,315,851	291
Special Situation	Saddleback <sup>1</sup>	-	-	-	-	-	-	-	-	-	-	1
Non-Performing	Shamrock Tower, LP (619 Main. LP)	10,500,000	2,213,370	1,482,168	-	-	-	-	-	-	-	87
Special Situation	Sheraton Hotel <sup>1</sup>	-	-	-	-	-	-	-	-	-	-	1
Non-Performing	Slade Development, Inc.	3,525,000	137,572	-	-	-	-	-	-	-	-	40
Performing	Southern California Land 2nd (Southern California Land Development, LLC)	2,800,000	40,989	-	40,989	-	2,333	38,656	-	-	38,172	33
Non-Performing	Standard Property Development, LLC	9,640,000	305,866	-	5,259	-	421	4,838	-	337	4,501	115
Non-Performing	SVRB \$4,500,000 (SVRB Investments, LLC)	1,424,082	26,527	-	14,834	-	1,176	13,658	-	-	13,658	67

Preliminary Numbers Subject to Revision

**USA Capital  
LOAN SUMMARY  
AS OF August 31, 2006**

Performance Evaluation	Loan Name	Loan Outstanding at 8/31/06	Interest Outstanding at 8/31/06	Interest Prepaid to Lenders <sup>3</sup>	Collection Account <sup>10</sup>			Due to Lenders	Due to			No of Investors
					Interest Receipts	Principal	Service Fee		DIV Fund	First Trust	Direct Lenders	
Non-Performing	SVRB 2nd \$2,325,000 (SVRB Investments, LLC)	2,325,000	64,508	-	31,000	-	1,938	29,063	-	-	29,063	25
Non-Performing	Tapia Ranch (Castiac Partners, LLC)	22,000,000	1,864,912	359,262	-	-	-	-	-	-	-	179
Non-Performing	Ten-Ninety, Ltd. <sup>9</sup> /\$4,150,000	4,150,000	2,107,259	1,676,535	-	-	-	-	-	-	-	18
Non-Performing	Ten-Ninety	55,113,781	29,813,491	875,557	-	-	-	-	-	-	-	1
Non-Performing	The Gardens Phase II (The Gardens, LLC)	2,500,000	132,042	-	-	-	-	-	-	-	-	1
Non-Performing	The Gardens, LLC \$2,425,000 (The Gardens, LLC)	1,925,000	38,013	-	5,810	-	434	5,376	-	82	5,079	34
Performing	The Gardens, LLC Timeshare (The Gardens, LLC)	3,691,351	39,623	-	93,654	270,346	7,499	356,501	19,362	110,638	226,501	51
Repaid	Universal Hawaii <sup>2</sup>	-	-	-	-	-	-	-	-	-	-	127
Performing	University Estates, Inc.	4,803,341	34,143	-	51,946	37,600	5,394	84,152	-	84,152	(0)	1
Repaid	Urban Housing Alliance - 435 Lofts (Urban Housing Alliance, LLC)	-	-	-	261,473	8,150,000	17,965	8,393,508	-	30,896	8,328,626	110
Non-Performing	Wasco Investments LLC	6,450,000	771,682	319,637	-	-	-	-	-	-	-	86
		<u>\$ 787,820,339</u>	<u>\$ 97,925,717</u>	<u>\$ 27,104,834</u>	<u>\$ 5,560,505</u>	<u>\$ 62,118,012</u>	<u>\$ 412,923</u>	<u>\$ 67,010,622</u>	<u>\$ 973,474</u>	<u>\$ 2,392,475</u>	<u>\$ 67,010,622</u>	

<sup>1</sup> These loans have undetermined amounts outstanding due to bankruptcy, foreclosures, change of ownership, etc.

<sup>2</sup> Principal payments by borrower not returned to Investors.

<sup>3</sup> Interest paid to Investors in excess of amounts paid by borrowers.

<sup>4</sup> Borrower is Ashby Financial Company, Inc. and R&D Land Investors, LLC.

<sup>5</sup> Borrower is Brookmere, LLC and Lord & Essex Matteson, LLC

<sup>6</sup> Borrowers are Fox Hills 185, LLC, Fox Hills River East, LLC, Fox Hills 119, LLC, Fox Hills 62, LLC, and Fox Hills 37, LLC.

<sup>7</sup> Borrower is Old City, L.C. and Lake Helen Partners, LLC

<sup>8</sup> Borrower is John E. King and Carole D. King

<sup>9</sup> Borrower is Ten-Ninety, Ltd. And William R. Levas and Dorothy Z. Lucas, Trustees of the Lucas Family Trust

<sup>10</sup> Balances relate to July and August 2006 collections.

<sup>11</sup> Final interest check was transferred from Project Disbursement on 9/7/06.

<sup>12</sup> Final interest check was transferred from Project Disbursement on 9/6/06.