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**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEVADA**

**In re:**

**USA Commercial Mortgage Company  
06-10725 – Lead Case**

**USA Capital Realty Advisors, LLC  
06-10726**

**USA Capital Diversified Trust Deed Fund,  
LLC  
06-10727**

**USA Capital First Trust Deed Fund, LLC  
06-10728**

**USA Securities, LLC  
06-10729**

**Debtors.**

Jointly Administered

Chapter 11 Cases

Judge Linda B. Riegler Presiding

**NOTICE OF EFFECTIVE DATE  
OF CONFIRMED PLAN**

**Affecting:**

All Cases

**or Only:**

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

**PLEASE TAKE NOTICE THAT the “Effective Date” of the Debtors’ Third Amended Joint Chapter 11 Plan of Reorganization (“Plan”) occurred on March 12, 2007.**

**PLEASE TAKE FURTHER NOTICE THAT** pursuant to the Plan, the order confirming the Plan, and orders related to the implementation of the Plan entered by the Bankruptcy Court on February 15, 2007 and March 5, 2007 (collectively, the “Plan and

Orders”), the occurrence of the Effective Date triggers certain events and deadlines.<sup>1</sup> This Notice summarizes the most important events and deadlines, but it is not a substitute for the Plan and Orders, and you should review those documents. If any part of this Notice is inconsistent with the Plan and Order, the terms of the Plan and Orders govern.

### **POST-EFFECTIVE DATE ENTITIES**

#### **USA Capital Mortgage Company (“USACM”) and the USACM Liquidating Trust**

1. On the Effective Date, the USACM Liquidating Trust, referred to in the Plan and Orders as the “USACM Trust,” became effective and, except for assets transferred to Compass Partners LLC (“Compass”) and Cash and other property of USACM reserved for the payment of certain claims against USACM as provided for and established in the Plan and Orders, the USACM Liquidating Trust has title to all assets of the USACM Estate, including the right to pursue claims against USA Investment Partners, LLC, Joseph Milanowski and Thomas Hantges on behalf of beneficiaries of the USACM Liquidating Trust. Geoffrey L. Berman is the Trustee of the USACM Liquidating Trust. All inquiries related to the USACM Liquidating Trust should be directed to him and his counsel:

Geoffrey L. Berman  
Matthew Sorenson  
Development Specialists, Inc.  
333 South Grand Avenue, Suite 4070  
Los Angeles, CA 90071-1544  
[gberman@dsi.biz](mailto:gberman@dsi.biz)  
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2. USACM will continue to co-exist with the USACM Liquidating Trust for a limited period of time after the Effective Date to take certain actions necessary to

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<sup>1</sup> Pursuant to the Plan and Orders, acts that must be taken under the Plan on the Effective Date, including distributions, are deemed timely if made within thirty (30) days after the Effective Date.

implement the Plan in accordance with the Plan and Orders, including making disbursements in accordance with the Plan, and winding down and dissolving USACM. Thomas J. Allison continues to serve as the Chief Restructuring Officer of USACM as of and after the Effective Date for such purposes. All inquires related to USACM should be directed to the USACM Liquidating Trust, and until the wind-down is completed, also to:

Thomas J. Allison  
Mesirow Financial Interim Management, LLC  
321 N Clark Street, 13<sup>th</sup> Fl  
Chicago, IL 60610  
[tallison@mesirowfinancial.com](mailto:tallison@mesirowfinancial.com)

Annette W. Jarvis  
Steven C. Strong  
Ray Quinney & Nebeker P.C.  
PO Box 45385  
Salt Lake City, UT 84145-0385  
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[sstrong@rqn.com](mailto:sstrong@rqn.com)

Susan M. Smith  
Mesirow Financial Interim Management, LLC  
One Biscayne Tower  
2 South Biscayne Boulevard, Ste. 1800  
Miami, FL 33131  
[smsmith@mesirowfinancial.com](mailto:smsmith@mesirowfinancial.com)

#### **USA Capital Diversified Trust Deed Fund, LLC (“DTDF”)**

3. As of the Effective Date, DTDF is “Post-Effective Date DTDF,” and it retains all assets of the DTDF Estate.

4. As of the Effective Date, Michael Tucker serves as the “DTDF Administrator,” *i.e.* the chief executive officer of Post-Effective Date DTDF, who is charged with operating Post-Effective Date DTDF under the “DTDF Amended Operating Agreement” and implementing the Plan. All inquires related to Post-Effective Date DTDF should be directed to:

Michael Tucker  
USA Capital Diversified Trust Deed Fund LLC  
c/o FTI Consulting  
Two N Central Ave., Ste. 1200  
Phoenix, AZ 85004-2322  
[michael.tucker@fticonsulting.com](mailto:michael.tucker@fticonsulting.com)

Marc Levinson  
Orrick, Herrington & Sutcliffe, LLP  
400 Capitol Mall, Ste 3000  
Sacramento, CA 95814-4497  
[malevinson@orrick.com](mailto:malevinson@orrick.com)

#### **USA Capital First Trust Deed Fund, LLC (“FTDF”)**

5. FTDF will continue to exist for a limited period of time after the Effective Date to take actions necessary to implement the Plan in accordance with the Plan and

Orders, including making disbursements in accordance with the Plan, and winding down and dissolving FTDF. Thomas J. Allison continues to serve as the Chief Restructuring Officer of FTDF as of the Effective Date. All inquires related to FTDF should be directed to:

Thomas J. Allison  
Mesirow Financial Interim Management, LLC  
321 N Clark Street, 13<sup>th</sup> Fl  
Chicago, IL 60610  
[tallison@mesirowfinancial.com](mailto:tallison@mesirowfinancial.com)

Annette W. Jarvis  
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Salt Lake City, UT 84145-0385  
[ajarvis@rqn.com](mailto:ajarvis@rqn.com)  
[sstrong@rqn.com](mailto:sstrong@rqn.com)

Susan M. Smith  
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One Biscayne Tower  
2 South Biscayne Boulevard, Ste. 1800  
Miami, FL 33131  
[smsmith@mesirowfinancial.com](mailto:smsmith@mesirowfinancial.com)

6. In addition, the Official Committee of Equity Securities Holders of FTDF (“FTDF Committee”) will continue to exist for a limited period of time after the Effective Date to implement the Plan in accordance with the Plan and Orders. All inquires of the FTDF Committee should be directed to:

Eve H. Karasik  
Stutman Treister & Glatt P.C.  
1901 Avenue of the Stars, 12th Floor  
Los Angeles, CA 90067  
[ekarasik@stutman.com](mailto:ekarasik@stutman.com)

**USA Capital Realty Advisors, LLC and USA Securities, LLC**

7. USA Capital Realty Advisors, LLC and USA Securities, LLC will continue to exist for a limited period of time after the Effective Date to take actions necessary to implement the Plan in accordance with the Plan and Orders, including making disbursements in accordance with the Plan, and winding down and dissolving these Debtors. During this limited period of time, Thomas J. Allison will remain as the Chief Restructuring Officer of both of these Debtors, unless either of the Debtors enter into a

Disbursing Agent Agreement with a third party. All inquiries concerning these Debtors should be directed to:

Thomas J. Allison  
Mesirow Financial Interim Management, LLC  
321 N Clark Street, 13<sup>th</sup> Fl  
Chicago, IL 60610  
[tallison@mesirowfinancial.com](mailto:tallison@mesirowfinancial.com)

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Steven C. Strong  
Ray Quinney & Nebeker P.C.  
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Susan M. Smith  
Mesirow Financial Interim Management, LLC  
One Biscayne Tower  
2 South Biscayne Boulevard, Ste. 1800  
Miami, FL 33131  
[smsmith@mesirowfinancial.com](mailto:smsmith@mesirowfinancial.com)

### **The Official Committees**

8. On the Effective Date, the Official Unsecured Creditors' Committee for USACM, the Official Committee of Equity Security Holders of DTDF and the Official Committee of Holders of Executory Contract Rights through USACM are disbanded, and their respective members are released and discharged from all rights and duties arising from, or related to, the Chapter 11 Cases. As provided in paragraph 6 above, the FTDF Committee will be disbanded and its release will become effective hereafter.

### **SERVICING OF LOAN SERVICING AGREEMENTS AS OF AND AFTER THE EFFECTIVE DATE**

9. Upon the closing of the sale of certain assets of USACM and FTDF to Compass on February 16, 2007, Compass became the Servicing Agent on all Loan Servicing Agreements, except on those Loans, described in paragraphs 10, 11 below.

10. As of the Effective Date, the USACM Liquidating Trust will service the Placer Vineyards and the Marquis Hotel loans.

11. As of the Effective Date, Post-Effective Date DTDF will service loans for the following: 10-90, Inc.; BySynergy LLC; EPIC Resorts; Interstate Commerce Center LLC; Sheraton Hotel, and the Colt Gateway, Colt CREC Building, Colt DIV added #1, Colt DIV added #2, Colt Second Trust Deed.

## **DEADLINES TRIGGERED BY THE EFFECTIVE DATE**

### **Administrative Expense Claims**

12. Requests for payment of Administrative Expense Claims, other than Ordinary Course Administrative Expense Claims and Administrative Expense Claims of Professionals, must be filed and served in accordance with Article II Section B.1.c.i. of the Plan, no later than thirty (30) days after the Effective Date, which is April 11, 2007. Objections to such requests must be filed and served thirty (30) days thereafter, which is May 11, 2007.

13. Requests by professionals or other entities requesting compensation and reimbursement of expenses under sections 327, 328, 330, 331, 503(b) and/or 1103 of the Bankruptcy Code for services rendered before the Effective Date, must be filed and served in accordance with Article II Section B.1.c.ii of the Plan, no later than forty-five (45) days after the Effective Date, which is April 26, 2007. Objections to such requests must be filed and served the business day after thirty (30) days thereafter, which is May 28, 2007.

**14. Failure to file the requests described in ¶¶ 12 and 13 forever bars any Administrative Expense Claim that may be held and the Debtors and their successors will be discharged from any obligation for these Claims.**

### **Alternative Dispute Resolution Agreement (“ADR Agreement”)**

15. All objections to “Direct Lender Unsecured Claims,” objections to the Loan Servicing Fee Schedule, and any other litigation involving Direct Lenders and the Debtors or the USACM Liquidating Trust is subject to structured negotiation and alternative dispute resolution procedures as stated in the ADR Agreement. Failure to comply with the ADR Agreement may seriously and adversely affect your claim or objection.

### **INJUNCTION**

**16. On and after the Effective Date, all entities that have held, currently hold or may hold a debt, claim, other liability or equity interest against or in the**

**Debtors of any kind are permanently enjoined from taking any of the following actions on account of such debt, claim, liability, equity interest or right:**

**A. Commencing or continuing in any manner any action or other proceeding on account of such debt, claim, liability, equity interest or right against assets or proceeds thereof that are to be distributed under the Plan, other than to enforce any right to a distribution with respect to such assets or proceeds thereof as provided under the Plan;**

**B. Enforcing, attaching, collecting or recovering in any manner any judgment, award, decree, or order against any assets to be distributed to creditors under the Plan, other than as permitted under (A) above; and**

**C. Creating, perfecting or enforcing any lien or encumbrance against any assets to be distributed under the Plan, other than as permitted by the Plan.**

#### **POST-EFFECTIVE DATE REPORTS AND REQUESTS FOR SERVICE**

17. Within ninety (90) days of the Effective Date, each of the Post-Effective Date Entities described above is required to file status reports with the Bankruptcy Court, and unless otherwise ordered by the Court, status reports will be filed every ninety (90) days thereafter by each of these Entities.

18. You may obtain copies of such status reports and other papers filed in the Bankruptcy Court at the Bankruptcy Court, through PACER (if you have access), or from the USA Capital website, [www.usacapitalcorp.com](http://www.usacapitalcorp.com) (if still available). The Post-Effective Date Entities will no longer use the Master Service List filed in these cases when serving pleadings and other documents, and previously-filed notices of appearance are no longer effective. If you want to receive copies of papers filed in the Bankruptcy Court in the future, you must file a new notice of appearance with the Bankruptcy Court and serve it on

the contacts listed in paragraphs 1,2, 4-7 above, setting forth your name, address, e-mail address, if any, and telephone number.

Dated March 13, 2007.

**LEWIS AND ROCA LLP**

By /s/ RC (#006593)

Susan M. Freeman, AZ 4199 (pro hac vice)

Rob Charles, NV 6593

Attorneys for USACM Liquidating Trust