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5
6 United States District Court
7 District of Nevada

8 USACM Liquidating Trust,

No.2:08-cv-01276-KJD-RJJ

9 Plaintiff,

Notice of Hearing

10 v.

11 Placer County Land Speculators, LLC, aka
Placer County Land Investors, LLC; et al,

12 Defendants.
13

14 Notice is given that the Amended Motion to Appoint a Receiver, filed by the
15 USACM Liquidating Trust at DE 5 (the "Motion"), will come on for hearing at the United
16 States District Court, 333 Las Vegas Blvd. South, Las Vegas, NV 89101 on **December 3,**
17 **2008 at 9:00 a.m.**, or as soon thereafter as the matter may be heard.

18 A copy of the motion is available without charge from the website of the USACM
19 Liquidating Trust (<http://usacmcucc.bmcgroup.com>) or from the undersigned.

20 In summary, the motion requests the following relief:

21 The USACM Liquidating Trust (the "USACM Trust") seeks the
22 appointment of a receiver for over 300 lenders (each a "Placer 1 Lender" and
23 collectively "Placer 1 Lenders") as collective owners on an undivided basis
24 of all of the beneficial interests in a Promissory Note in the ultimate
25 principal amount of \$31.5 million made by Placer County Land Speculators,
26 LLC (the "Borrower") originally dated December 10, 2004 (as amended, the
"Placer 1 Note"). The USACM Trust holds the Placer 1 Note as servicing
agent for the Placer 1 Lenders.

1 The receiver appointed by the Court (the "Receiver") would be
2 initially appointed to make a prompt recommendation to the Court as to
3 whether the lien of a Deed of Trust (the "Placer 1 Deed of Trust") (more
4 completely described below) that secures repayment of the Placer 1 Note
5 should be foreclosed.

6 Because the Borrower is in default under the Placer 1 Note, the
7 USACM Trust anticipates the Receiver will direct foreclosure of the Placer 1
8 Deed of Trust, and that title to the Property will transfer to the Placer 1
9 Lenders by credit bid at foreclosure. Accordingly, the USACM Trust asks
10 the Court to authorize the Receiver to manage the Property for the benefit of
11 the Placer 1 Lenders. To address Lender concerns, the USACM Trust
12 requests that the Receiver be directed to consult with or seek input from all
13 Placer 1 Lenders before making any recommendation to the Court, and to
14 make a recommendation only with the consent of at least 51% of the
15 beneficial interests in the Placer 1 Note, absent a true emergency.

16 The USACM Trust requested nominations for proposed receivers, and
17 circulated information concerning four candidates. Two of the candidates
18 have withdrawn, and at present the two remaining candidates are Elli M.A.
19 Mills and Mark Paxton. Their biographical information is available from the
20 website.

21 Any opposition to the motion or to the proposed receiver candidates must be filed
22 pursuant to Local Rule 7-2(b).

23 **NOTICE IS FURTHER GIVEN** that if you do not want the Court to grant the
24 relief sought in the Motion, or if you want the Court to consider your views on the Motion,
25 then you must file an opposition with the court, and serve a copy on the undersigned *no*
26 *later than 15 days* after service of this Notice. Failure to file a timely response may be
deemed a consent to the relief requested in the Motion.

DATED October 30, 2008.

LEWIS AND ROCA LLP

By /s/ Rob Charles (#6593)

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Notices

2:08-cv-01276-KJD-RJJ USACM Liquidating Trust v. Placer County Land Speculators, LLC et al

United States District Court

District of Nevada

Notice of Electronic Filing

The following transaction was entered by Charles, Rob on 10/30/2008 at 11:17 AM PDT and filed on 10/30/2008

Case Name: USACM Liquidating Trust v. Placer County Land Speculators, LLC et al

Case Number: 2:08-cv-1276

Filer: USACM Liquidating Trust

Document Number: 36

Docket Text:

NOTICE by Plaintiff USACM Liquidating Trust re [5] Amended MOTION to Appoint Receiver ; *Memorandum of Points and Authorities*. *NOTICE OF HEARING on December 3, 2008 at 9:00 a.m.* (Charles, Rob)

2:08-cv-1276 Notice has been electronically mailed to:

Rob Charles RCharles@LRLaw.com, cjordan@lrlaw.com

Janet L. Chubb tbw@jonesvargas.com

2:08-cv-1276 Notice has been delivered by other means to:

The following document(s) are associated with this transaction:

Document description:Main Document

Original filename:n/a

Electronic document Stamp:

[STAMP dcecfStamp_ID=1101333072 [Date=10/30/2008] [FileNumber=4022104-0] [39f7c96eccb5decccf89a6bbddee9a57e578497bfcd2996a4230ba76bcad18cd806e5f4f4826bf0fe3fae2e0a7976152346656e928f8f98dc2b2a528d10e8cf9]]