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OFFICIAL RECORD
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Requested and Prepared by:
FIRST AMERICAN TITLE INSURANCE COMPANY

When Recorded Mail To:
FIRST AMERICAN TITLE INSURANCE COMPANY
3 FIRST AMERICAN WAY, NDTs DIVISION
SANTA ANA, CA 92707
(714) 250-3572

SPACE ABOVE THIS LINE FOR RECORDER'S USE

APN#: 1420-07-502-004
Purported Property Address: 931, 941 and 951 Jacks Valley Road, Carson City, NV 89705

Title Order No. NCS-463904-LA2 Trustee Sale No. 10-25692-NV Loan Type COMMERCIAL
Loan No. 777.2 (DGD/Ranchos)

The undersigned hereby affirms that there is no social security number contained in this document

IMPORTANT NOTICE NOTICE OF DEFAULT AND ELECTION TO SELL UNDER DEED OF TRUST

NOTICE IS HEREBY GIVEN THAT: FIRST AMERICAN TITLE INSURANCE COMPANY is either the original Trustee, the duly appointed substituted Trustee, or acting as agent for the Trustee or Beneficiary under a Construction Deed of Trust with Assignment of Leases and Rents, Security Agreement and Fixture Filing ("Deed of Trust") dated 08-09-2006, executed by DGD DEVELOPMENT LIMITED PARTNERSHIP, A NEVADA LIMITED PARTNERSHIP as Trustor, to secure certain obligations in favor of HOUSING CAPITAL COMPANY, A MINNESOTA PARTNERSHIP under a Deed of Trust Recorded 08-29-2006, Book 0806, Page 10557, Instrument 0683234, and as modified by the Assignment and Assumption Agreement ("Agreement") recorded on 05-31-2011, Book 511, Page 5698, Instrument 784024 of Official Records in the Office of the Recorder of DOUGLAS County, State of Nevada describing land therein as AS MORE FULLY DESCRIBED IN SAID DEED OF TRUST

and securing, among other obligations, One Note for the Original Sum of \$6,797,500.00; that a breach of the obligations for which said Deed of Trust is security has occurred in that payment has not been made of:

THE UNPAID PRINCIPAL BALANCE OF \$6,701,000.00 WHICH BECAME ALL DUE AND PAYABLE ON 09/13/2010 TOGETHER WITH INTEREST, LATE CHARGES, ADVANCES, IMPOUNDS, TAXES, DELINQUENT PAYMENTS ON SENIOR LIENS OR ASSESSMENTS, PLUS ATTORNEY'S FEES AND/OR COSTS.

That by reason thereof, the present beneficiary under such Deed of Trust, has executed and delivered to said Trustee, a written Declaration of Default and Demand for Sale, and has surrendered to said Trustee such Deed of Trust and all documents evidencing obligations secured thereby and has declared and does hereby declare all sums secured thereby



immediately due and has elected and does hereby elect to cause the trust property to be sold to satisfy the obligations secured thereby.

Notice is further given that Beneficiary may, pursuant to Section 104.9604(1)(b) of Nevada Revised Statutes, as a result of the default of Trustor under the obligation described above, conduct a unified sale of both the real property covered by the Deed of Trust, as described above, and certain personal property described in and covered by a Security Agreement dated 08-09-2006, which Security Agreement was given by Trustor to Beneficiary as Secured Party to further secure the obligations of Trustor described above.

Beneficiary reserves the right to revoke any election to include some or all of said personal property, or to add other personal property, from time-to-time and at any time until the consummation of the trustee's sale to be conducted pursuant to the Deed of Trust.

To find out the amount you must pay, to arrange for payment to stop the foreclosure, or if your property is in foreclosure for any other reason, contact:

HOUSING CAPITAL COMPANY, a Minnesota partnership
C/O FIRST AMERICAN TITLE INSURANCE COMPANY
3 FIRST AMERICAN WAY, NDT'S DIVISION
SANTA ANA, CALIFORNIA 92707
PHONE: (714)250-3572

In compliance with NRS 107.080 see AFFIDAVIT OF AUTHORITY IN SUPPORT OF NOTICE OF DEFAULT AND ELECTION TO SELL attached hereto and made a part hereof.

Date: 1/6/2012

FIRST AMERICAN TITLE INSURANCE COMPANY


ARLENE C. BOWDITCH, MANAGER

FIRST AMERICAN TITLE INSURANCE COMPANY IS A DEBT COLLECTOR ATTEMPTING TO COLLECT A DEBT. ANY INFORMATION OBTAINED WILL BE USED FOR THAT PURPOSE.



State of CALIFORNIA
County of ORANGE

On 01-06-12 before me, KRISTINA R. BOYD, a Notary Public in and for said county, personally appeared ARLENE C. BOWDITCH, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Notary Public in and for said County and State





T.S. No: 10-25692-NV
APN: 1420-07-502-004

AFFIDAVIT OF AUTHORITY IN SUPPORT OF NOTICE OF DEFAULT AND
ELECTION TO SELL
[NRS § 107.080]

I, Norm J Avery, am the Sauv Vice Pres of U.S. Bancorp Construction Funding, Inc., a Minnesota corporation, which is the Managing Partner of Housing Capital Company, a Minnesota partnership, the current beneficiary of the subject Deed of Trust ("Current Beneficiary"). The subject Deed of Trust was recorded on August 29, 2006, in the Official Records in the Office of the Recorder of Douglas County, Nevada (the "Official Records"), as Instrument No. 0683234, in Book 0806, Page 10557. The original borrower identified in the subject Deed of Trust was DGD Development Limited Partnership, a Nevada limited partnership. The current borrower is Ranchos, LLC, a Nevada limited liability company, pursuant to that certain Assignment and Assumption Agreement recorded on May 31, 2011, in the Official Records as Instrument No. 784024, Book 511, Page 5698. The subject Deed of Trust encumbers the real property located at 931, 941 and 951 Jacks Valley Road, Carson City, Nevada 89705. This Affidavit is provided in support of the attached Notice of Default and Election to Sell.

The following facts are, except where otherwise indicated, true of my own personal knowledge. Where the following facts are not based on my personal knowledge, they are based on: (1) my personal review of documents which are of public record in the State of Nevada; and/or (2) my personal review of business records of the Current Beneficiary which have been represented to me to be true by persons employed by the Current Beneficiary who have a business duty to the Current Beneficiary to accurately and completely make, take and maintain those records in the regular and ordinary course of their business duties:

1(a). The full name and business address of the current trustee of record for the deed of trust at issue is First American Title Insurance Company, which is located at 3 First American Way NDTs Division, Santa Ana, CA 92707.



1(b). The full name and business address of the current holder of the Note secured by the Deed of Trust at issue is Housing Capital Company, a Minnesota partnership, which is located at 1825 South Grant Street, Suite 630, San Mateo, CA 94402.

1(c). The full name and business address of the Current Beneficiary for the obligation or debt secured by the Deed of Trust at issue is Housing Capital Company, a Minnesota partnership, which is located at 1825 South Grant Street, Suite 630, San Mateo, CA 94402.

1(d). The full name and business address of the current servicer for the obligation secured by the Deed of Trust at issue is Housing Capital Company, a Minnesota partnership, which is located at 1825 South Grant Street, Suite 630, San Mateo, CA 94402.

2. I further affirm that to the best of my knowledge, and from my review of the documents of public record, the Current Beneficiary was the original beneficiary, and there have not been any unrecorded or recorded assignments of the beneficiary's interest in the subject Deed of Trust, as of the date hereof.

3. The Current Beneficiary or the trustee of the Deed of Trust is in either actual or constructive possession of the Note secured by the Deed of Trust.

4. The current trustee under the Deed of Trust has the authority to exercise the power of sale with respect to the subject Deed of Trust pursuant to the instruction of the Current Beneficiary of record and the current holder of the Note secured by the Deed of Trust.

5. The following is information regarding the amount in default, the principal amount secured by the Deed of Trust, a good faith estimate of fees imposed and to be imposed because of the default and the costs and fees charged to the debtor in connection with the exercise of the power of sale:

5(a). The amount in default, as of the date of this Affidavit, is \$7,400,345.72.

5(b). The amount of fees and costs already charged to debtor in connection with the exercise of the power of sale is \$11,056.04 [this amount is already included in the Paragraph 5 (a) default amount, above].



5(c). The unpaid principal amount of the obligation or debt secured by the Deed of Trust is currently \$6,701,000.00 [which is included in Paragraph 5 (a) default amount, above, because maturity date was September 13, 2010].

5(d). As a good faith estimate, the amount of fees and costs to be imposed or charged to the debtor because of the default, excluding the foreclosure fees and costs set forth in Paragraph 5 (b), above, and Paragraph 5(e), below, will be \$13,150.00.

5(e) As a good faith estimate of the foreclosure fees and costs to be charged to the debtor in connection with the exercise of the power of sale under the Deed of Trust through a completed foreclosure sale, which are not already included in Paragraph 5 (b), above, are estimated to be \$13,900.00.



I declare under penalty of perjury of the laws of the State of Nevada that the foregoing is true and correct and that this Affidavit was executed as of December 20, 2011.

Norma J. Avery
Print Name/Title

[Handwritten Signature]
Signature

State of : _____

County of : _____

On _____, 2011, before me, _____,

a Notary Public, personally appeared _____ who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that the/she executed the same in their authorized capacity and that by his/her signature on the instrument the person or the entity upon behalf of the person acted, executed the instrument.

I certify under PENALTY OF PERJURY that the foregoing paragraph is true and correct.

WITNESS by hand and official seal.

(Notary Seal)

Signature



STATE OF CALIFORNIA

)

COUNTY OF SAN MATEO

)

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On December 21, 2011, before me, Mary K. Swanson, a Notary Public, personally appeared Norma J. Avery , who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/~~are~~ subscribed to the within instrument and acknowledged to me that ~~he~~/she/~~they~~ executed the same in ~~his~~/her/~~their~~ authorized capacity(~~ies~~), and that by ~~his~~/her/~~their~~ signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature

Mary K Swanson
Signature of Notary Public

