

FILED ELECTRONICALLY April 27, 2009

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*Attorneys for Olympic Coast Investment, Inc. and
 Las Vegas Apartment Lenders, L.L.C.*

UNITED STATES BANKRUPTCY COURT

DISTRICT OF NEVADA

In re:

MOULIN ROUGE PROPERTIES, LLC,

Debtor.

OLYMPIC COAST INVESTMENT, INC.
 AND LAS VEGAS APARTMENT
 LENDER, L.L.C.,

Movant,

v.

MOULIN ROUGE PROPERTIES, LLC,

Respondent.

Case No.: 08-23629-mkn

Chapter 11

**NOTICE OF ENTRY OF ORDER, OF
 DEBTOR'S DEFAULT AND OF
 RELIEF FROM AUTOMATIC STAY**

To Whom It May Concern:

PLEASE TAKE NOTICE that:

1. On March 27, 2009, [Doc. No. 78] the Court entered its "*Order Approving Stipulation Modifying Automatic Stay*," (the "**Order**") a copy of which is attached hereto as Exhibit "A."

2. The Order is final and nonappealable.

3. The Debtor defaulted and breached its obligations to the Moving Parties under paragraph 3 of the Order.

4. Pursuant to the Order, and upon the Debtor's default, the Moving Parties have commenced a foreclosure of the real property that is the subject of the Order.

5. Copies of the Notices of Sale respecting the real property are attached hereto as Exhibits "B" and "C."

6. The amounts necessary to payoff the obligations to the Moving Parties in connection with the real property are shown on Exhibit "D," provided, however, that additional fees and costs have accrued, and will continue to accrue, in addition to the amounts reflected in the Exhibit.

Dated this 27th day of April, 2009.

/s/ David E. Leta
David E. Leta, Esq.

CERTIFICATE OF SERVICE

I hereby certify that on this 27th day of April, 2009, I caused true and correct copies of the foregoing to be served via the following means on the date specified to the persons as listed below:

VIA ECF:

Damon K. Dias
ddias@diaslawgroup.com
bankruptcy@diaslawgroup.com

Dillon E. Jackson
jackd@foster.com

Robert R. Kinas
rkinas@swlaw.com
jmcbee@swlaw.com
jmath@swlaw.com
mfull@swlaw.com
cdossier@swlaw.com
lvdocket@mindspring.com
vcampbell@swlaw.com
nbaig@swlaw.com

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mcpeak@ballardspahr.com
koronac@ballardspahr.com
nashk@ballardspahr.com

Robert Spear
rspear@spearlegal.com
assistant@spearlegal.com

U.S. Trustee – LV – 11
USTPRegion17.lv.ecf@usdoj.gov

Dean C. Waldt
waldt@ballardspahr.com
direnzop@ballardspahr.com

VIA U.S. MAIL, FIRST CLASS POSTAGE PREPAID:

Cristina Evans
2655 S. Rainbow Blvd., Suite 300
Las Vegas, NV 89146

Dillon E. Jackson
111 3rd Ave., #3400
Seattle, WA 98101

1 and via U.S. Mail, First Class Postage Prepaid, to the parties listed on the mailing matrix in the
2 above case, attached hereto as **Exhibit 1**.

3
4 /s/ David E. Leta
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EXHIBIT 1

Label Matrix for local noticing
0978-2
Case 08-23629-mkn
District of Nevada
Las Vegas
Fri Apr 24 10:50:51 PDT 2009

OFFICIAL COMMITTEE OF UNSECURED CREDITORS
c/o E. Robert Spear, PC
818 Gass Avenue
Las Vegas, NV 89101-7023

United States Bankruptcy Court
300 Las Vegas Blvd., South
Las Vegas, NV 89101-5833

CLARK COUNTY TREASURER
500 S GRAND CENTRAL PKWY
PO BOX 551220
LAS VEGAS, NV 89155-1220

Darryl Smith
8809 Barium Rock Avenue
Las Vegas, NV 89143-1370

(p)INTERNAL REVENUE SERVICE
CENTRALIZED INSOLVENCY OPERATIONS
PO BOX 21126
PHILADELPHIA PA 19114-0326

John Dillard
19122 Pricetown Ave
Carson, CA 90746-2674

Kenneth Black
5795 Roger Street
Las Vegas, NV 89118-3098

LLOYD J. JORDAN
264 G ST SW
WASHINGTON DC 20024-4336

Michael Glenn
10762 W. 167th Street
Orland Park, IL 60467-5434

LAS VEGAS APARTMENT LENDERS, L.L.C.
C/O SNELL & WILMER L.L.P.
ATTN: ROB KINAS, ESQ.
3883 HOWARD HUGHES PKWY
SUITE 1100
LAS VEGAS, NV 89169-0965

OLYMPIC COAST INVESTMENT, INC.
C/O SNELL & WILMER L.L.P.
ATTN: ROB KINAS, ESQ.
3883 HOWARD HUGHES PKWY
SUITE 1100
LAS VEGAS, NV 89169-0965

American Lending Services
7251 West Lake Mead Blvd.
Las Vegas, NV 89128-8351

Cap Source Weststar Loan Servicing Corp.
Acct No xx256-0
2450 St. Rose Parkway
Suite #210
Henderson, NV 89074-7770

Deborah and Larry Collins
2618 Brewton Court
Clearwater, FL 33761-1207

JOHN HOSS
OLYMPIC COAST INVESTMENT, INC
801 SECOND AVE, STE 315
SEATTLE, WA 98104-1512

John Whisenant
205A Avenue 1
Suite 14
Redondo Beach, CA 90277

LAS VEGAS APARTMENT LENDERS, L.L.C.
C/O SNELL & WILMER L.L.P.
ATTN: ROBERT KINAS, ESQ.
3883 HOWARD HUGHES PKWY #1100
LAS VEGAS, NV 89169-0965

Mark Isles
645 E. 116th Place
Los Angeles, CA 90059-2311

Mike Sirotko
14025 E. Lupine Avenue
Scottsdale, AZ 85259-3796

MOULIN ROUGE PROPERTIES, LLC
800 W. BONANZA ROAD
LAS VEGAS, NV 89106-3525

Republic Moulin Rouge LLC
c/o Ballard Spahr
100 North City Parkway
Suite 1750
Las Vegas, NV 89106-4617

CAPSOURCE, INC.
MCCONNELL LAW GROUP, LTD
1540 W. WARM SPRINGS RD #110
HENDERSON, NV 89014-4336

DAISY B. DILLARD, SUCCESSOR TO JOHN DILLARD
c/o G. MARK ALBRIGHT, ESQ.
ALBRIGHT, STODDARD, WARNICK & ALBRIGHT
801 SOUTH RANCHO DRIVE, BLDG. D
LAS VEGAS, NEVADA 89106-3854

Dulaney Hill
19803 Hamilton Avenue
Torrance, CA 90502-1341

Jack Gardner
19803 Hamilton Ave
Torrance, CA 90502-1341

Joseph Avery
19126 Princetown Ave
Carson, CA 90746-2674

LAS VEGAS APARTMENT LENDERS, LLC
JOHN HOSS
OLYMPIC COAST INVESTMENT, INC
801 SECOND AVE, STE 315
SEATTLE, WA 98104-1512

Marilyn Bush
831 W. 133rd Street
Gardena, CA 90247-1719

Moulin Rouge Properties, LLC
800 W. Bonanza
Las Vegas, NV 89106-3525

OLYMPIC COAST INVESTMENT, INC.
C/O SNELL & WILMER L.L.P.
ATTN: ROBERT KINAS, ESQ.
3883 HOWARD HUGHES PKWY #1100
LAS VEGAS, NV 89169-0965

Olympic Coast Investments
Acct No x6067
801 2nd Avenue
Suite 315
Seattle, WA 98104-1512

RAYMOND F. WILLIAMS
c/o Jeffrey J. Steffen
Fennemore Craig, P.C.
300 South Fourth Street, Suite 1400
Las Vegas, NV 89101-6021

REPUBLIC MOULIN ROUGE, LLC
DAVID PORTER/URBAN PROPERTIES
10340 DEMOCRACY LN #101
FAIRFAX, VA 22030-2518

Republic Moulin Rouge LLC
c/o Ballard Spahr
100 North City Parkway, Suite 1750
Las Vegas, Nevada 89106-4617

Republic Urban Properties, LLC
10340 Democracy Lane
Suite 101
Fairfax, VA 22030-2518

Republic Urban Properties, LLC
3727 Buchanan Street
Suite 202
San Francisco, CA 94123-1779

SOCORRO KEENAN
C/O CRISTINA EVANS, ESQ
2655 S RAINBOW BLVD, STE 300
LAS VEGAS, NV 89146-5100

TJG
64 G Street SW
Washington, DC 20024-4301

TJG PROPERTIES LLC
264 G ST SW
WASHINGTON DC 20024-4336

Tanja Tyson
7834 Candle Lane
Houston, TX 77071-2114

U.S. TRUSTEE - LV - 11
300 LAS VEGAS BOULEVARD S.
SUITE 4300
LAS VEGAS, NV 89101-5803

Vernell Davis
3735 W. 59th Street
Los Angeles, CA 90043-2915

CRISTINA EVANS
2655 S. RAINBOW BLVD.
STE. 300
LAS VEGAS, NV 89146-5100

DAMON K. DIAS
DIAS LAW GROUP, LTD.
601 S. 6TH STREET
LAS VEGAS, NV 89101-6919

The preferred mailing address (p) above has been substituted for the following entity/entities as so specified by said entity/entities in a Notice of Address filed pursuant to 11 U.S.C. 342(f) and Fed.R.Bank.P. 2002 (g)(4).

INTERNAL REVENUE SERVICE
110 CITY PARKWAY, MS 5028
LAS VEGAS, NV 89106

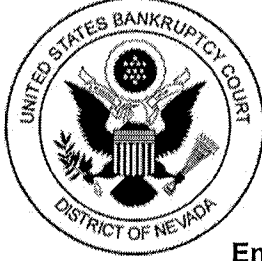
END

The following recipients may be/have been bypassed for notice due to an undeliverable (u) or duplicate (d) address.

(d) LAS VEGAS APARTMENT LENDERS, L.L.C.
C/O SNELL & WILMER L.L.P.
ATTN: ROBERT KINAS, ESQ.
3883 HOWARD HUGHES PKWY #1100
LAS VEGAS, NV 89169-0965

End of Label Matrix	
Mailable recipients	44
Bypassed recipients	1
Total	45

EXHIBIT A



Entered on Docket
March 27, 2009

A handwritten signature in black ink, appearing to read "Mike K. Nakagawa".

Hon. Mike K. Nakagawa
United States Bankruptcy Judge

Robert R. Kinas (Nevada Bar No. 6019)
SNELL & WILMER L.L.P.
3883 Howard Hughes Parkway, Suite 1100
Las Vegas, Nevada 89169
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Fax: (702) 784-5252
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*Attorneys for Olympic Coast Investment, Inc. and
Las Vegas Apartment Lenders, L.L.C.*

Dillon E. Jackson
Washington Bar No. 1539
FOSTER PEPPER PLLC
1111 Third Avenue, Suite 3400
Seattle, WA 98101-3299
Phone: 206-447-4400
Fax: 206-447-9700
E-mail: JackD@foster.com
*Attorneys for Olympic Coast Investment, Inc. and
Las Vegas Apartment Lenders, L.L.C.*

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA

In re:

MOULIN ROUGE PROPERTIES, LLC,

Debtor.

Case No.: 08-23629-MKN

Chapter 11

Hearing Date: March 25, 2009
Hearing Time: 11:00 a.m.

ORDER APPROVING STIPULATION MODIFYING AUTOMATIC STAY

This Matter Comes before the undersigned Judge of this Court on the Stipulation of the Parties as indicated by their counsels' subscription hereto and by the Motion of Olympic Coast

1 Investment, Inc., and Las Vegas Apartment Lenders, L.L.C, ("Moving Parties"), for Approval of
2 Stipulation reached between the Moving Parties, the Debtor and Republic Moulin Rouge LLC, a
3 junior lien creditor, after the Moving Parties filed a Motion for Immediate Relief from the
4 Automatic Stay and at the hearing thereon on March 11, 2009 the parties announced and read into
5 the record a Stipulation which Modifies the Automatic Stay, specifically providing as follows:

6 In order to resolve the Stay Relief Motion and, in part, the claims of Moving Parties, Debtor,
7 Moulin Rouge Properties, LLC ("Debtor"), Secured Creditor, Republic Moulin Rouge LLC,
8 ("Republic") and Moving Parties hereby stipulate and agree as reflected on their subscription
9 hereto as follows:

- 10 1. The Motion for Approval is granted pursuant and subject to the following terms and
11 conditions of this Order as agreed to between the Moving Parties and the Debtor and
12 Republic.
- 13 2. The Moving Parties shall be granted relief from the automatic stay pursuant to Section 362(d)
14 of the Bankruptcy Code effective at 11:59 pm on May 31, 2009 (the "Stay Relief Effective
15 Date") unless prior to that time (a) Moving Parties are paid an amount which Moving Parties
16 accept as satisfaction of their claims against the Debtor or (b) Moving Parties agree in writing
17 to waive the Stay Relief Effective Date or (c) Moving Parties agree to extend the Stay Relief
18 Effective Date to a later date by means of a subsequent stipulation agreed to by the Moving
19 Parties and the Debtor and submitted to the Bankruptcy Court. or (d) the Stay Relief Effective
20 Date is modified to an earlier date under the terms of this Stipulation based on the failure of
21 the Debtor to make the April or May Installment Payment, as defined below.
- 22 3. On or before April 10, 2009, the Debtor shall pay the Moving Parties the sum of \$250,000
23 (Two Hundred Fifty Thousand Dollars) to be applied by the Moving Parties to reduce the
24 allowed secured claim of the Moving Parties under the terms of the Olympic Loan Documents
25 and the LV Lenders Loan Documents (as defined in the Stay Relief Motion) (the "April
26 Installment"). If the April Installment is not made as required, the Stay Relief Effective Date
27 shall be modified to 11:59 pm on April 10, 2009.
28

- 1 4. On or before May 8, 2009, the Debtor shall pay the Moving Parties the sum of \$250,000 (Two
2 Hundred Fifty Thousand Dollars) to be applied by the Moving Parties to reduce the allowed
3 secured claim of the Moving Parties under the terms of the Olympic Loan Documents and the
4 LV Lenders Loan Documents (the "May Installment," and with the April Installment, the
5 "Installment Payments"). If the May Installment is not made as required, the Stay Effective
6 Date shall be modified to 11:59 pm on May 8, 2009.
- 7
8 5. Upon entry of this Order, relief from the automatic stay shall be granted to the Moving Parties
9 without further notice or hearing required, to allow the Moving Parties under the terms of this
10 Order to pursue any and all remedies available to them under the Olympic Loan Documents
11 and the LV Lenders Loan Documents and applicable state law as of the Stay Relief Effective
12 Date.
- 13 6. Olympic filed its secured claim on February 23, 2009 in the amount of \$11,427,460.70. LV
14 Investors filed its secured claim on February 23, 2009 in the amount of \$10,639,176.21. Such
15 amounts have increased from the calculation date indicated on the claims in accordance with
16 the terms for the Loan Documents and will continue to accrue additional fees and interest
17 until the Stay Relief Effective Date or date of payment in full. The Debtor agrees that the
18 Moving Parties shall have allowed secured claims pursuant to Section 506(b) of the
19 Bankruptcy Code in the total amounts indicated on the books and records of the Moving
20 Parties as of the date of payment in full.. Debtor agrees it will not object to the amounts or
21 secured status of such allowed secured claims. Debtor stipulates that such allowed secured
22 claims shall include amounts due and owing under the Olympic Loan Documents and the LV
23 Lenders Loan Documents for reasonable attorney fees. The Debtor agrees that attorney's fees
24 are payable to the Moving Parties under their Loan Documents and that reasonable attorney's
25 fees shall be those fees that have been actually paid or incurred by the Moving Parties.
26 Debtor may request and receive a certification by counsel for the Moving Parties that such
27 fees were or will be billed and submitted to the Moving Parties and are not subject to rebate,
28 discount or reduction regardless of the outcome of the case. All such fees shall be paid in full

1 at time of payment in full. Republic agrees that it will not assert an objection in this case to
2 the amount or secured status of the Moving Parties claims, including the asserted amount of
3 attorneys fees.

4
5 7. Debtor and Republic waive any right to assert a right under any applicable law to claim that
6 any payment provided for hereunder shall constitute a "cure" of defaults entitling a reduction
7 or elimination of any default charges provided for under the Olympic Loan Documents and/or
8 the LV Lenders Loan Documents.

9 8. Moving Parties may, in their sole and absolute discretion, modify any obligation of the Debtor
10 or waive any default of the Debtor under this Stipulation, including but not limited to an
11 extension of the Stay Relief Effective Date. Moving Parties may accept payment and/or
12 satisfaction of their allowed secured claims in any form or amount acceptable to the Moving
13 Parties in their sole discretion.

14
15 9. The Stay Relief Effective Date shall be effective immediately as of the dates set forth in this
16 Stipulation and the ten (10) day stay period set forth in Fed. R. Bankr. P. 4001(c) shall be
17 deemed waived.

18 The forgoing stipulation and modification of the Automatic Stay is Approved and the terms
19 thereof shall be the Order of this Court.

20
21 ###

22 Presented by:

23 FOSTER PEPPER PLLC

24
25 s/ Dillon E. Jackson

26 _____
27 Dillon E. Jackson, WSBA #1539

28 Attorneys for Secured Creditors

1 So Stipulated and Approved For Entry

2 DIAS LAW GROUP LTD.

3 *s/Damon K. Dias*

4 By: _____

5 Damon K. Dias, Esq.
6 Nevada Bar No. 8999
7 601 South Sixth Street
8 Las Vegas, NV 89101

9 Attorney for Debtor
10 Moulin Rouge Properties, LLC

So Stipulated and Approved For Entry

FOSTER PEPPER PLLC

By: */s/ Dillon E. Jackson*

Dillon E. Jackson, Esq.
Admitted Pro Hac Vice
1111 Third Avenue, Suite 3400
Seattle, WA 98101-3299

Attorneys for Secured Creditor
Olympic Coast Investment, Inc. and Las
Vegas Apartment Lenders, L.L.C.

11 So Stipulated and Approved For Entry

12 BALLARD SPAHR ANDREWS &
13 INGERSOLL, LLP

14 *s/Dean C. Waldt*

15 By: _____

16 David A. Barksdale, Esq.
17 Nevada Bar No. 4915
18 Robert E. McPeak, Esq.
19 Nevada Bar No. 8570
20 100 North City Parkway, Suite 1750
21 Las Vegas, NV 89106-4617

22 Dean C. Waldt, Esq.
23 (NJ SBN 34602)
24 Plaza 1000 - Suite 500
25 Main Street
26 Voorhees, NJ 08043-4636

27 Attorneys for Secured Creditor
28 Republic Moulin Rouge LLC

###

EXHIBIT B



20090414-0001439

Fee: \$16.00 RPTT: \$0.00

N/C Fee: \$0.00

04/14/2009 10:01:43

T20090127152

Requestor:

STEWART LAS VEGAS SUNSET

Debbie Conway KXC

Clark County Recorder Pgs: 3

APN # 139-28-703-014

Recording Requested by:

1010417-FCL

STEWART TITLE OF NEVADA

Return To:

Name STEWART TITLE OF NEVADA HOLDINGS

Address 376 EAST WARM SPRINGS ROAD #190

City/State/Zip LAS VEGAS, NV 89119

NOTICE OF TRUSTEE'S SALE

(Title on Document)

This page added to provide additional information required by
NRS 111.312 Sections 1-2 (Additional recording fee applies).

This cover page must be typed or printed clearly in black ink only.

**NOTICE OF TRUSTEE'S SALE
NO. 1010417-FCL**

On May 5, 2009 at 10:00 a.m., **STEWART TITLE OF NEVADA HOLDINGS, INC.**, a Nevada Corporation, dba Stewart Title of Nevada-Las Vegas Division, as trustee under Deed of Trust dated November 20, 2006 executed by **MOULIN ROUGE PROPERTIES, LLC**, a Nevada limited liability company as Trustor, in favor of **OLYMPIC COAST INVESTMENT, INC.**, a Washington corporation, as beneficiary and recorded November 27, 2006, in Book 20061127, as Instrument No. 1126 and re-recorded on January 25, 2007 in Book 20070125 as Document No. 4879, of Official Records, of Clark County, Nevada; and securing among other obligations, one note in the amount of \$10,500,000.00, that the beneficial interest under such Deed of Trust and the obligations secured thereby are presently held by the beneficiaries by reason of obligations secured by said Deed of Trust, including the breach or default, notice of which was recorded in the office of the County Recorder of Clark County, Nevada, by the beneficiary and the undersigned more than three months prior to the date hereof, will sell at public auction, to the highest bidder CASH, lawful money of the United States of America, at the front entrance of the Nevada Legal News, located at 930 So. Fourth Street, Las Vegas, Nevada 89101, all right, title and interest now held by it under said Deed of Trust in the property situate in the County of Clark, State of Nevada, described as follows:

THAT PORTION OF THE NORTHEAST QUARTER (NE ¼) OF THE SOUTHEAST QUARTER (SE ¼) OF SECTION 28, TOWNSHIP 20 SOUTH, RANGE 61 EAST, M.D.M., MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER (SE COR.) OF THE NORTHEAST QUARTER (NE ¼) OF THE SOUTHEAST QUARTER (SE ¼) OF SAID SECTION 28 AS SHOWN ON RECORD OF SURVEY MAP FILE 3, PAGE 44 IN THE OFFICE OF THE COUNTY RECORDER, CLARK COUNTY, NEVADA THENCE NORTH 02°50'40" EAST ALONG THE EAST LINE OF SAID SECTION 28, A DISTANCE OF 50.09 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF BONANZA ROAD; THENCE SOUTH 89°18'00" WEST ALONG SAID NORTHERLY RIGHT-OF-WAY LINE A DISTANCE OF 300.00 FEET TO THE SOUTHEAST CORNER (SE COR.) OF THAT CERTAIN PARCEL OF LAND CONVEYED TO WALLACE THEREON PETERSON ET UX, BY DEED RECORDED OCTOBER 11, 1944 AS DOCUMENT NO. 187391 OF SAID COUNTY RECORDS, THE TRUE POINT OF BEGINNING; THENCE CONTINUING SOUTH 89°18'00" WEST ALONG SAID NORTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 492.86 FEET; THENCE NORTH 44°18'00" EAST, A DISTANCE OF 40.65 FEET; THENCE NORTH 45°42'00" WEST, A DISTANCE OF 226.02 FEET; THENCE NORTH 01°24'00" EAST, A DISTANCE OF 146.30 FEET; THENCE NORTH 89°18'00" EAST, A DISTANCE OF 384.43 FEET; THENCE NORTH 00°42'00" WEST, A DISTANCE OF 66.65 FEET TO A POINT ON THE SOUTHERLY LINE OF THAT CERTAIN PARCEL OF LAND CONVEYED TO DOUGLAS SPENCER AND ASSOCIATES, LTD., DESCRIBED AS PARCEL ONE (1) IN THE DEED RECORDED APRIL 30, 1965 AS DOCUMENT NO. 501362 OF OFFICIAL RECORDS, CLARK COUNTY, NEVADA;

THENCE NORTH 89°18'00" EAST ALONG THE SOUTH LINE OF SAID PARCEL AND ITS EASTERLY PROLONGATION, A DISTANCE OF 295.27 FEET; THENCE SOUTH 01°24'00" WEST, A DISTANCE OF 66.68 FEET; THENCE NORTH 89°18'00" EAST, A DISTANCE OF 72.00 FEET TO A POINT LYING 150.00 FEET WEST OF THE WEST LINE OF "H" STREET AS DESCRIBED IN THE DEED BETWEEN LEROY CORPORATION AND THE CITY OF LAS VEGAS, RECORDED JUNE 21, 1963 AS DOCUMENT NO. 366484 OF OFFICIAL RECORDS; THENC SOUTH 01°24'30" EAST ALONG A LINE PARALLEL WITH AND DISTANT 150.00 FEET FROM THE WESTERLY RIGHT-OF-WAY LINE OF THE AFOREMENTIONED "H" STREET, A DISTANCE OF 194.80 FEET; THENCE SOUTH 89°18'00" WEST ALONG THE LINE PARALLEL WITH AND DISTANCE 140.00 FEET FROM THE NORTH RIGHT-OF-WAY LINE OF BONANZA ROAD, A DISTANCE OF 140.82 FEET TO THE NORTHEAST CORNER (NE COR.) OF THE AFOREMENTIONED PARCEL OF LAND CONVEYED BY DOCUMENT NO. 187391; THENCE SOUTH 00°42'00" EAST ALONG THE EAST LINE OF SAID PARCEL, A DISTANCE OF 140.00 FEET TO THE TRUE POINT OF BEGINNING

Commonly known as 800 W. Bonanza
APN# 139-28-703-014

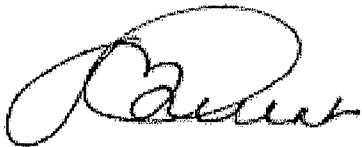
WHEREAS, Beneficiaries have made demand upon said Trustee that said Trustee proceed to sell the land and premises hereinafter described.

TOGETHER WITH, the improvements thereon and all and singular tenements, hereditaments and appurtenances thereunto belonging or appertaining, rents, issued and profits thereof.

SAID SALE, will be made without covenant or warranty, expressed or implied, regarding title, possession or encumbrances to pay the unpaid balance of said note, to wit \$10,400,000.00, with interest thereon, as in said note provided, advances, if any, and costs of the trustee under the terms of said Deed of Trust will be additional.

DATED: April 13, 2009

STEWART TITLE OF NEVADA HOLDINGS, INC, a Nevada Corporation,
dba Stewart Title of Nevada-Las Vegas Division, as Trustee



By: _____
Mary Rogers Hunt
Vice President

EXHIBIT C



20090414-0001440

Fee: \$19.00 RPTT: \$0.00

N/C Fee: \$0.00

04/14/2009 10:01:43

T20090127152

Requestor:

STEWART LAS VEGAS SUNSET

Debbie Conway KXC

Clark County Recorder Pgs: 6

APN # 139-28-703-014, 013, 005
139-28-711-001, 003-008, 011-024,
139-28-711-026-039, 041-046, 048, 050-052
139-28-711-054-056, 058 AND 059

Recording Requested by:
1010418-FCL
STEWART TITLE OF NEVADA

Return To:

Name STEWART TITLE OF NEVADA HOLDINGS

Address 376 EAST WARM SPRINGS ROAD #190

City/State/Zip LAS VEGAS, NV 89119

NOTICE OF TRUSTEE'S SALE
(Title on Document)

This page added to provide additional information required by
NRS 111.312 Sections 1-2 (Additional recording fee applies).

This cover page must be typed or printed clearly in black ink only.

**NOTICE OF TRUSTEE'S SALE
NO. 1010418-FCL**

On May 5, 2009 at 10:00 a.m., **STEWART TITLE OF NEVADA HOLDINGS, INC.**, a Nevada Corporation, dba Stewart Title of Nevada-Las Vegas Division, as trustee under Deed of Trust dated January 29, 2007 executed by **MOULIN ROUGE PROPERTIES, LLC**, a Nevada limited liability company as Trustor, in favor of **LAS VEGAS APARTMENT LENDERS, LLC**, a Washington limited liability company, as beneficiary and recorded February 2, 2007, in Book 20070202, as Instrument No. 2668, of Official Records, of Clark County, Nevada; and securing among other obligations, one note in the amount of \$9,525,000.00, that the beneficial interest under such Deed of Trust and the obligations secured thereby are presently held by the beneficiaries by reason of obligations secured by said Deed of Trust, including the breach or default, notice of which was recorded in the office of the County Recorder of Clark County, Nevada, by the beneficiary and the undersigned more than three months prior to the date hereof, will sell at public auction, to the highest bidder CASH, lawful money of the United States of America, at the front entrance of the Nevada Legal News, located at 930 So. Fourth Street, Las Vegas, Nevada 89101, all right, title and interest now held by it under said Deed of Trust in the property situate in the County of Clark, State of Nevada, described as follows:

PARCEL I:

THAT PORTION OF THE NORTHEAST QUARTER (NE ¼) OF THE SOUTHEAST QUARTER (SE ¼) OF SECTION 28, TOWNSHIP 20 SOUTH, RANGE 61 EAST, M.D.M., MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER (SE COR.) OF THE NORTHEAST QUARTER (NE ¼) OF THE SOUTHEAST QUARTER (SE ¼) OF SAID SECTION 28 AS SHOWN ON RECORD OF SURVEY MAP FILE 3, PAGE 44 IN THE OFFICE OF THE COUNTY RECORDER, CLARK COUNTY, NEVADA THENCE NORTH 02°50'40" EAST ALONG THE EAST LINE OF SAID SECTION 28, A DISTANCE OF 50.09 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF BONANZA ROAD; THENCE SOUTH 89°18'00" WEST ALONG SAID NORTHERLY RIGHT-OF-WAY LINE A DISTANCE OF 300.00 FEET TO THE SOUTHEAST CORNER (SE COR.) OF THAT CERTAIN PARCEL OF LAND CONVEYED TO WALLACE THEREON PETERSON ET UX, BY DEED RECORDED OCTOBER 11, 1944 AS DOCUMENT NO. 187391 OF SAID COUNTY RECORDS, THE TRUE POINT OF BEGINNING; THENCE CONTINUING SOUTH 89°18'00" WEST ALONG SAID NORTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 492.86 FEET; THENCE NORTH 44°18'00" EAST, A DISTANCE OF 40.65 FEET; THENCE NORTH 45°42'00" WEST, A DISTANCE OF 226.02 FEET; THENCE NORTH 01°24'00" EAST, A DISTANCE OF 146.30 FEET; THENCE NORTH 89°18'00" EAST, A DISTANCE OF 384.43 FEET; THENCE NORTH 00°42'00" WEST, A DISTANCE OF 66.65 FEET TO A POINT ON THE SOUTHERLY LINE OF THAT CERTAIN PARCEL OF LAND CONVEYED TO DOUGLAS SPENCER AND ASSOCIATES, LTD.,

DESCRIBED AS PARCEL ONE (1) IN THE DEED RECORDED APRIL 30, 1965 AS DOCUMENT NO. 501362 OF OFFICIAL RECORDS, CLARK COUNTY, NEVADA; THENCE NORTH 89°18'00" EAST ALONG THE SOUTH LINE OF SAID PARCEL AND ITS EASTERLY PROLONGATION, A DISTANCE OF 295.27 FEET; THENCE SOUTH 01°24'00" WEST, A DISTANCE OF 66.68 FEET; THENCE NORTH 89°18'00" EAST, A DISTANCE OF 72.00 FEET TO A POINT LYING 150.00 FEET WEST OF THE WEST LINE OF "H" STREET AS DESCRIBED IN THE DEED BETWEEN LEROY CORPORATION AND THE CITY OF LAS VEGAS, RECORDED JUNE 21, 1963 AS DOCUMENT NO. 366484 OF OFFICIAL RECORDS; THENCE SOUTH 01°24'30" EAST ALONG A LINE PARALLEL WITH AND DISTANT 150.00 FEET FROM THE WESTERLY RIGHT-OF-WAY LINE OF THE AFOREMENTIONED "H" STREET, A DISTANCE OF 194.80 FEET; THENCE SOUTH 89°18'00" WEST ALONG THE LINE PARALLEL WITH AND DISTANCE 140.00 FEET FROM THE NORTH RIGHT-OF-WAY LINE OF BONANZA ROAD, A DISTANCE OF 140.82 FEET TO THE NORTHEAST CORNER (NE COR.) OF THE AFOREMENTIONED PARCEL OF LAND CONVEYED BY DOCUMENT NO. 187391; THENCE SOUTH 00°42'00" EAST ALONG THE EAST LINE OF SAID PARCEL, A DISTANCE OF 140.00 FEET TO THE TRUE POINT OF BEGINNING.

PARCEL II

THAT PORTION OF THE NORTHEAST QUARTER (NE ¼) OF THE SOUTHEAST QUARTER (SE ¼) OF SECTION 28, TOWNSHIP 20 SOUTH, RANGE 61 EAST, M.D.M., CITY OF LAS VEGAS, CLARK COUNTY, NEVADA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF THE NORTHEAST QUARTER (NE ¼) OF THE SOUTHEAST QUARTER (SE ¼) OF SECTION 28, AS SHOWN ON RECORD OF SURVEY MAP, FILE 3, PAGE 44 IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA; THENCE NORTH 02°50'40" EAST, ALONG THE EAST LINE OF SAID SECTION 28, A DISTANCE OF 50.09 FEET TO A POINT ON THE NORTHERLY RIGHT OF WAY LINE OF BONANZA ROAD; THENCE SOUTH 89°18'00" WEST ALONG THE NORTHERLY RIGHT OF WAY LINE, A DISTANCE OF 792.86 FEET TO THE TRUE POINT OF BEGINNING;

THENCE CONTINUING SOUTH 89°18'00" WEST ALONG SAID NORTHERLY RIGHT OF WAY LINE OF BONANZA ROAD, A DISTANCE OF 284.00 FEET TO THE SOUTHWEST CORNER OF THAT CERTAIN PARCEL OF LAND CONVEYED TO LEROY CORPORATION BY DEED RECORDED FEBRUARY 26, 1963 AS DOCUMENT NO. 342071 OF SAID OFFICIAL RECORDS; THENCE NORTH 01°24'00" EAST, ALONG THE WEST LINE OF SAID DESCRIBED PARCEL A DISTANCE OF 401.58 FEET TO A POINT ON THE SOUTH LINE OF THAT CERTAIN PARCEL OF LAND CONVEYED TO MINGO TULSA CORPORATION BY DEED RECORDED JUNE 3, 1963 AS DOCUMENT NO. 362431 OF SAID OFFICIAL COUNTY RECORDS; THENCE 89°18'00" EAST ALONG SAID SOUTH LINE A DISTANCE OF 423.00 FEET TO THE SOUTHEAST CORNER OF SAID PARCEL; THENCE NORTH 01°24'00" EAST A DISTANCE OF 0.11 FEET TO THE SOUTHWEST CORNER OF THAT CERTAIN PARCEL OF LAND CONVEYED TO DOUGLAS AND ASSOCIATES, LTD., DESCRIBED AS PARCEL ONE (1) IN THE DEED RECORDED APRIL 30, 1965 AS DOCUMENT NO. 501362 OF SAID

OFFICIAL RECORDS; THENCE NORTH 89°18'00" EAST ALONG THE SOUTH LINE OF SAID PARCEL AND ITS EASTERLY PROLONGATION, A DISTANCE OF 105.00 FEET; THENCE SOUTH 00°42'00" EAST A DISTANCE OF 66.65 FEET; THENCE SOUTH 89°18'00" WEST 384.43 FEET; THENCE SOUTH 01°24'00" WEST A DISTANCE OF 146.30 FEET; THENCE SOUTH 45°42'00" EAST A DISTANCE OF 226.02 FEET; THENCE SOUTH 44°18'00" WEST A DISTANCE OF 40.65 FEET TO THE TRUE POINT OF BEGINNING.

PARCEL III:

THAT PORTION OF THE SOUTH HALF (S ½) OF THE NORTHEAST QUARTER (NE ¼) OF THE SOUTHEAST QUARTER (SE ¼) OF SECTION 28, TOWNSHIP 20 SOUTH, RANGE 61 EAST, M.D.M., CITY OF LAS VEGAS, CLARK COUNTY, NEVADA MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF THE SAID NORTHEAST QUARTER (NE ¼) AS SAID CORNER IS SHOWN ON THE MAP RECORDED SEPTEMBER 15, 1954 IN FILE 3 PAGE 44 AS DOCUMENT NO. 20160 OF OFFICIAL RECORDS OF SAID COUNTY; THENCE ALONG THE EAST LINE OF SAID SECTION 28, NORTH 02°50'40" EAST 50.09 FEET TO THE NORTH LINE OF BONANZA ROAD (80.00 FEET WIDE) AS SAID ROAD IS DESCRIBED IN THE DEED TO THE STATE RECORDED JULY 8, 1943 AS DOCUMENT NO. 167920 OF RECORDS OF SAID COUNTY; THENCE ALONG SAID NORTH LINE SOUTH 89°18'00" WEST 653.86 FEET; THENCE NORTH 01°24'00" EAST 401.58 FEET TO THE TRUE POINT OF BEGINNING IN THE WEST LINE OF THE LAND DESCRIBED IN DEED TO F.W. SMITH RECORDED JANUARY 23, 1918 AS DOCUMENT NO. 11346 IN BOOK 5 OF DEEDS, PAGE 386 RECORDS OF SAID COUNTY, SAID TRUE POINT OF BEGINNING BEARING NORTH 01°24'00" EAST 66.58 FEET FROM THE SOUTHWEST CORNER OF THE LAND DESCRIBED IN THE LAST MENTIONED DEED; THENCE FROM SAID TRUE POINT OF BEGINNING CONTINUING ALONG SAID WEST LINE AND ITS NORTHERLY PROLONGATION, NORTH 01°24'00" EAST 268.42 FEET TO THE NORTH LINE OF SAID SOUTH HALF (S ½); THENCE ALONG THE LAST MENTIONED NORTH LINE SOUTH 89°18'00" WEST 650.00 FEET TO THE WEST LINE OF THE LAND DESCRIBED IN THE DEED TO W.S. MILLER RECORDED OCTOBER 22, 1920 AS DOCUMENT NO. 14547 IN BOOK 7 OF DEEDS, PAGE 178 OF RECORDS OF SAID COUNTY; THENCE ALONG THE LAST MENTIONED WEST LINE SOUTH 01°24'00" WEST 268.42 FEET TO THE NORTHWEST CORNER OF THE LAND DESCRIBED IN THE DEED TO LILLIAN SWARTZ, RECORDED FEBRUARY 18, 1955 AS DOCUMENT NO. 35827 OF SAID OFFICIAL RECORDS; THENCE ALONG THE NORTH LINE OF THE LAND DESCRIBED IN THE LAST MENTIONED DEED AND ITS EASTERLY PROLONGATION NORTH 89°18'00" EAST 650.00 FEET TO THE TRUE POINT OF BEGINNING.

EXCEPTING THEREFROM THE INTEREST IN AND TO THE NORTH 30.00 FEET THEREOF AS CONVEYED TO THE CITY OF LAS VEGAS BY DEED RECORDED FEBRUARY 5, 1959 AS INSTRUMENT NO. 151518, OF OFFICIAL RECORDS, CLARK COUNTY, NEVADA.

PARCEL IV-A:

UNITS 101, 102, 103, 104 AND 106 IN BUILDING 1, UNITS 201, 202, 205 AND 206 IN BUILDING 2; UNITS 301 THROUGH 306 IN BUILDING 3; UNITS 401 THROUGH 406 IN BUILDING 4; UNITS 501 THROUGH 505 IN BUILDING 5; UNITS 601 THROUGH 606 IN BUILDING 6; UNITS 701, 702, AND 704 THROUGH 706 IN BUILDING 7; UNITS 801 THROUGH 804, 806, 808 THROUGH 810 IN BUILDING 8; UNITS 902 THROUGH 904, 906 AND 907 IN BUILDING 9, AS SHOWN BY MAP ENTITLED DESERT CACTUS (A CONDOMINIUM) RECORDED DECEMBER 15, 1982 AS INSTRUMENT NO. 1619711 IN BOOK 1660 OF OFFICIAL RECORDS, AND AS SHOWN IN BOOK 28 OF PLATS, PAGE 76, IN THE OFFICE OF THE COUNTY RECORDER, CLARK COUNTY, NEVADA.

TOGETHER WITH THAT PORTION OF "H" STREET AS DESCRIBED IN THAT CERTAIN ORDER OF VACATION BY THE CITY OF LAS VEGAS, NEVADA DATED FEBRUARY 20, 1985 AND RECORDED OCTOBER 30, 1985 IN BOOK 2209 AS INSTRUMENT NO. 2168951, OFFICIAL RECORDS. /

EXCEPTING THEREFROM THAT CERTAIN SPANDREL AREA AS DESCRIBED IN THAT CERTAIN DEED TO THE CITY OF LAS VEGAS RECORDED SEPTEMBER 25, 2001 IN BOOK 20010925 AS INSTRUMENT NO. 00360, OFFICIAL RECORDS.

PARCEL IV-B:

AN UNDIVIDED 47/59TH INTEREST IN AND TO THE COMMON AREA.

Commonly known as 800 W. Bonanza and other property

APN# 139-28-703-014, 013, 005

139-28-711-001, 003-008, 011-024,

139-28-711-026-039, 041-046, 048, 050-052

139-28-711-054-056, 058 AND 059

WHEREAS, Beneficiaries have made demand upon said Trustee that said Trustee proceed to sell the land and premises hereinafter described.

TOGETHER WITH, the improvements thereon and all and singular tenements, hereditaments and appurtenances thereunto belonging or appertaining, rents, issued and profits thereof.

SAID SALE, will be made without covenant or warranty, expressed or implied, regarding title, possession or encumbrances to pay the unpaid balance of said note, to wit \$9,525,000.00, with interest thereon, as in said note provided, advances, if any, and costs of the trustee under the terms of said Deed of Trust will be additional.

DATED: May 5, 2009

STEWART TITLE OF NEVADA HOLDINGS, INC, a Nevada Corporation,
dba Stewart Title of Nevada-Las Vegas Division, as Trustee

A handwritten signature in black ink, appearing to read 'Mary Rogers Hunt', written over a horizontal line.

By: _____
Mary Rogers Hunt
Vice President

EXHIBIT D

OLYMPIC COAST INVESTMENT, INC.

April 16, 2009

John Hoss

RE: Loan #26067 Moulin Rouge
Payoff as of 04/16/09

Principal balance owing	10,040,000.00
Interest from 06/01/08 to 04/16/09 @ \$3,904.44 per diem	1,229,900.00
5% default interest from 07/02/08 to 04/16/09 @ \$1394.44 per diem	396,022.22
Unpaid Interest due	40.00
Accumulated past unpaid late charges	35,140.02
Current late charges - 1 @ \$5,856.67 each	5,856.67
5% Late fee on balloon payment due 8/1/2008	502,000.00
Accumulated Expenses	52,406.01
Outstanding Legal fees (Snell & Wilmer to 4/15/09)	9,572.94
Outstanding Legal fees (Foster Pepper to 4/15/09)	<u>11,154.51</u>
 *Total	 \$ 12,282,092.37

*Plus future attorneys fees and costs.

Please make check payable to:

Olympic Coast Investment, Inc.
801 Second Ave., Suite 315
Seattle, WA 98104

This statement does not suspend the requirement to make the loan payment when due.

Acceptable forms of payment are: Certified or Cashier's checks or wired funds (request instructions).
Please contact our office prior to payoff to confirm the above figures.

*** WE RESERVE THE RIGHT TO CORRECT ANY PORTION OF THIS STATEMENT AT ANY TIME ***

Sincerely,



Mara R. Clark

Real Estate Loans Investments

801 Second Ave., Suite 315
Seattle, WA 98104
1-206-363-6996
1-800-523-1979
Fax: 1-206-440-0652



OLYMPIC COAST INVESTMENT, INC.

April 16, 2009

John Hoss

RE: Loan #27000 Moulin Rouge Properties LLC
Payoff as of 04/16/09

Principal balance owing	9,525,000.00
Interest from 06/01/08 to 04/16/09 @ \$3,704.17 per diem	1,166,812.50
5% default interest from 07/02/08 to 04/16/09 @ \$1322.92 per diem	375,708.33
Accumulated past unpaid late charges	38,893.75
Current late charges - 1 @ \$5,556.25 each	5,556.25
5% Late fee on balloon payment due 08/01/2008	476,250.00
Accumulated Expenses	24,654.10
Outstanding legal fees (Snell & Wilmer to 4/15/09)	34,257.82
Outstanding legal fees (Foster Pepper to 4/15/09)	11,154.51
Less construction holdback	(210,013.36)
 *Total	 \$ 11,448,273.90

*Plus future attorneys fees and cost.

Please make check payable to:

Olympic Coast Investment, Inc.
801 Second Ave., Suite 315
Seattle, WA 98104

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Please contact our office prior to payoff to confirm the above figures.

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Sincerely,



Mara R. Clark

Real Estate Loans Investments

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1-206-363-6996
1-800-523-1979
Fax: 1-206-440-0552

4/28