

APN: 037-030-48, 037-030-53, 037-030-54, 037-030-55, 037-030-70, 037-030-74, 037-030-77, 037-030-83, 037-030-87, 037-400-04, 037-400-07, 037-400-08, 037-400-09, 037-400-10, 037-400-11, 037-400-12, 037-411-01, 037-411-03, 037-411-04, 037-412-01, 037-421-01, 037-421-02, 037-421-03, and 037-421-04

RECORDING REQUESTED BY  
First American Title Company  
2490 Paseo Verde Parkway, Ste.100  
Henderson, NV 89074

AND WHEN RECORDED MAIL TO  
First American Title Company  
2490 Paseo Verde Parkway, Ste.100  
Henderson, NV 89074

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Trustee Sale No. 2419194-RMD

**IMPORTANT NOTICE**

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

**IF YOUR PROPERTY IS IN FORECLOSURE BECAUSE YOU ARE BEHIND IN YOUR PAYMENTS, IT MAY BE SOLD WITHOUT ANY COURT ACTION.** You may have the legal right for a period of 35 days commencing on the first day following the day upon which the notice of default was recorded and mailed to make good the deficiency in performance or payment. No sale date may be set until three months from the date this notice of default was recorded (which date of recordation appears on this notice).

This amount is **\$141,010,921.67** as of January 27, 2012 and will increase until your account becomes current.

While your property is in foreclosure, you still must pay other obligations (such as insurance and taxes) required by your Note and Deed of Trust or Mortgage. If you fail to make future payments on the loan, pay taxes on the property, provide insurance on the property, or pay other obligations as required by the Note and Deed of Trust or Mortgage, the beneficiary or

**Trustee Sale No. 2419194-RMD**

mortgagee may insist that you do so in order to reinstate your account in good standing. In addition, the beneficiary or mortgagee may require as a condition to reinstatement that you provide reliable written evidence that you paid all senior liens, property taxes, and hazard insurance premiums.

Upon your written request, the beneficiary or mortgagee will give you a written itemization of the entire amount you must pay. You may not have to pay the entire unpaid portion of your account, even though full payment was demanded, but you must pay all amounts in default at the time payment is made. However, you and your beneficiary or mortgagee may mutually agree in writing prior to the time the notice of sale is posted (which may not be earlier than the end of the three month period stated above) to, among other things, (1) provide additional time in which to cure the default by the transfer of the property or otherwise; or (2) establish a schedule of payments in order to cure your default; or both (1) and (2).

Following the expiration of the time period referred to in the first paragraph of this notice, unless the obligation being foreclosed upon or a separate written agreement between you and your creditor permits a longer period, you have only the legal right to stop the sale of your property by paying the entire amount demanded by your creditor.

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:

**First American Title Insurance Company**  
**2490 Paseo Verde Parkway, Ste. 100**  
**Henderson, Nevada 89074**  
**Attn: Russell Dalton**  
**(702)731-4131**

If you have any questions, you should contact a lawyer or the governmental agency which may have insured your loan. Notwithstanding the fact that your property is in foreclosure, you may offer your property for sale, provided the sale is concluded prior to the conclusion of the foreclosure. Remember, **YOU MAY LOSE LEGAL RIGHTS IF YOU DO NOT TAKE PROMPT ACTION.**

This is an attempt to collect a debt and any information obtained will be used for that purpose.

**NOTICE IS HEREBY GIVEN THAT: FIRST AMERICAN TITLE INSURANCE COMPANY, A CALIFORNIA CORPORATION** is the duly appointed Trustee under a Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing, dated, June 19, 2008, executed by Sparks Legends Development, Inc., a Nevada corporation, as Trustor, to secure certain obligations in favor of KeyBank National Association, a national banking association, its successors and assigns, in its capacity as agent for the "Lender" (as such term is defined in the Deed of Trust hereinafter defined) as original Beneficiary under a Deed of Trust recorded on June 24, 2008 in **Book No N/A as Document No 3663207** of Official Records in the Office of the Recorder of Washoe County, State of Nevada, as amended by a First

**Trustee Sale No. 2419194-RMD**

Modification of Security Documents, dated December 31, 2008, recorded on December 31, 2008 in **Book No N/A as Document No 3716606** of Official Records in the Office of the Recorder of Washoe County, State of Nevada, and re-recorded on January 13, 2009 in **Book No N/A as Document No 3719871** of Official Records in the Office of the Recorder of Washoe County, State of Nevada (collectively, the "**Deed of Trust**"). Said obligations include (i) a **Construction Loan** in the original stated principal amount of **\$155,000,000** (the "**Construction Loan**") and (ii) a **Bond Loan** in the original stated principal amount of **\$38,000,000** (the "**Bond Loan**").

That a breach of the obligations for which said Deed of Trust is security has occurred in that payment has not been made of: (i) **THE INSTALLMENT OF INTEREST UNDER THE CONSTRUCTION LOAN THAT BECAME DUE ON MARCH 15, 2011, AND ALL SUBSEQUENT INSTALLMENTS OF INTEREST UNDER THE CONSTRUCTION LOAN,** (ii) **THE INSTALLMENT OF INTEREST UNDER THE BOND LOAN THAT BECAME DUE ON MAY 15, 2011, AND ALL SUBSEQUENT INSTALLMENTS OF INTEREST UNDER THE BOND LOAN, AND (iii) ALL OUTSTANDING PRINCIPAL UNDER THE CONSTRUCTION LOAN AND THE BOND LOAN, WHICH BECAME DUE ON AUGUST 1, 2011, THE MATURITY DATE UNDER THE CONSTRUCTION LOAN AND THE BOND LOAN, TOGETHER WITH DEFAULT INTEREST, LATE CHARGES LOAN FEES, ATTORNEYS' FEES, TRUSTEE FEES AND OTHER AMOUNTS PAYABLE UNDER THE DEED OF TRUST AND RELATED LOAN DOCUMENTS.**

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 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.

Date: January 27, 2012

First American Title Insurance Company, as Trustee for the Beneficiary.

  
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Russell M. Dalton, Vice President

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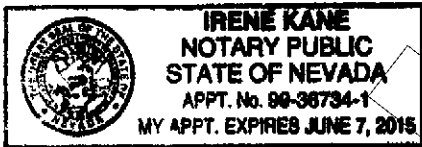
STATE OF NEVADA    )  
                                  : ss  
COUNTY OF CLARK    )

This instrument was acknowledged before me

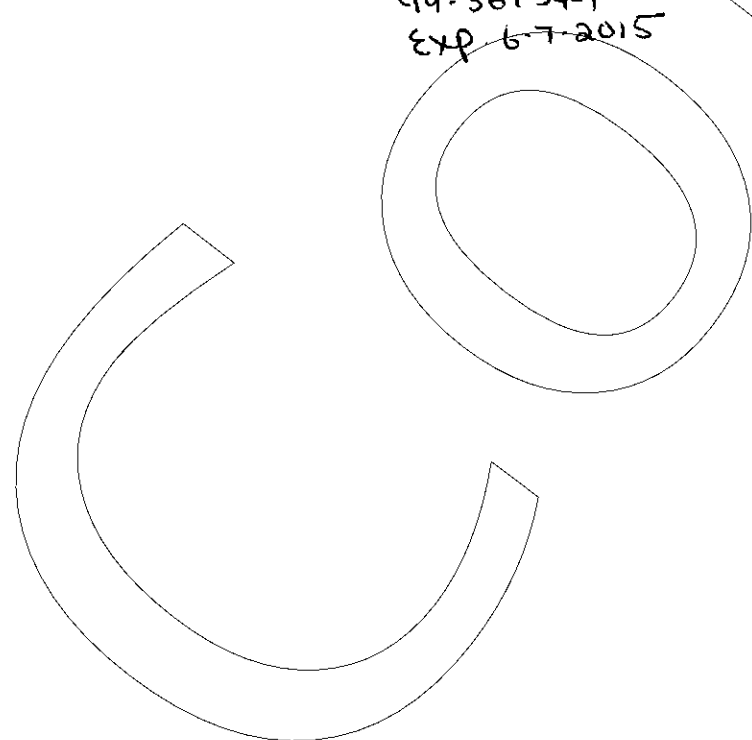
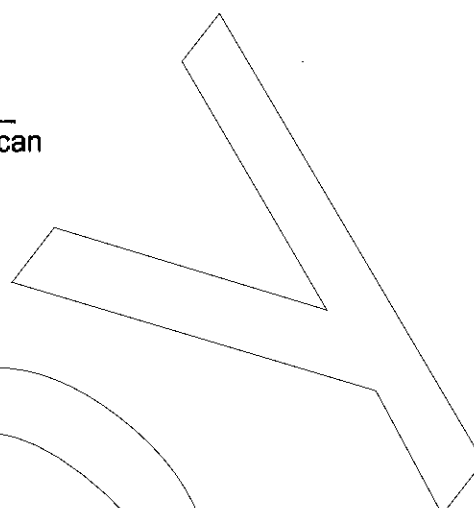
on 1-27-12  
by: Russell M. Dalton, Vice President of First American  
Title Insurance Company

Irene Kane  
Notary Public

(My commission expires: 6/7/2015)



*Irene Kane*  
*99-36734-1*  
*EXP 6-7-2015*



**Exhibit  
NRS 107.080 Compliance Affidavit  
Version 10/01/11 (issued 9/26/11)**

**AFFIDAVIT OF AUTHORITY TO EXERCISE THE  
POWER OF SALE**

APN or Property Address:

037-030-48, 037-030-53, 037-030-54,  
037-030-55, 037-030-70, 037-030-74,  
037-030-77, 037-030-83, 037-030-87,  
037-400-04, 037-400-07, 037-400-08,  
037-400-09, 037-400-10, 037-400-11,  
037-400-12, 037-411-01, 037-411-03,  
037-411-04, 037-412-01, 037-421-01,  
037-421-02, 037-421-03, and 037-421-04

Deed of Trust Document Instrument  
Number: **3663207**

STATE OF UTAH )

COUNTY OF SALT LAKE )

) ss:

The affiant, Douglas P. Cheeketts, being first duly sworn upon oath, based on personal knowledge, and under penalty of perjury attests that I am the authorized representative of the beneficiary, of the deed of trust described in the notice of default and election to sell to which this affidavit is attached ("Deed of Trust").

I further attest, based on personal knowledge, and under penalty of perjury, to the following information, as required by NRS 107.080(2) (c):

1. The full name and business address of the trustee or the trustee's representative or assignee is:

First American Title Insurance Company,  
a California Corporation  
Full Name

2490 Paseo Verde Pkwy, #100  
Henderson, NV 89074  
Street, City, County, State, Zip

The full name and business address of the current holders of the notes secured by the Deed of Trust is:

**Full Name of Current Holders of Notes:**

**Business Address:**

KeyBank National Association

c/o KeyBank Asset Recovery Group  
36 South State Street, 25th Floor  
Salt Lake City, UT 84111  
Attn: Douglas P. Checketts

U.S. Bank National Association

3121 Michelson Drive  
Suite 500  
Irvine, CA 92612  
Attn: Chris Zumberge

Regions Bank

Special Assets Department  
One Indiana Square; Suite #702  
Indianapolis, IN 46204

The Private Bank And Trust Company

70 West Madison St., Suite 200  
Chicago, IL 60602

First National Bank Of Omaha

1620 Dodge Street, Stop 1050  
Omaha, NE 68197  
Attn: Scott W. Damrow, Special Assets  
Group

Citizens Bank and Trust

7280 NW 87<sup>th</sup> Terrace, Suite 300  
Kansas City, Missouri 64153

Armed Forces Bank, N. A.

1111 Main Street, Suite 1600  
Kansas City, MO 64105

Union Bank

9300 Blue Ridge Blvd  
Kansas City MO 64131

Arvest Bank

7401 W. 135<sup>th</sup> Street  
Overland Park, KS 66223

The full name and business address of the current beneficiary of record of the Deed of Trust is:

**Full Name of Current Beneficiary of Record:**

**Business Address:**

KeyBank National Association, as Agent

c/o KeyBank Asset Recovery Group  
36 South State Street, 25th Floor  
Salt Lake City, UT 84111  
Attn: Douglas P. Checketts

The full name and business address of the servicers of the obligation or debt secured by the Deed of Trust is:

**Full Name of Current Servicer:**

**Business Address:**

KeyBank National Association, as Agent

4910 Tiedeman Road, 3rd Floor  
Mail Code OH 01-51-0311  
Brooklyn, OH 44144

2. The full name and last known business address of every prior known beneficiary of the Deed of Trust, is:

N/A  
Full Name

N/A  
Street, City, County, State, Zip

3. The beneficiary, successor in interest of the beneficiary, or trustee of the Deed of Trust, has actual or constructive possession of the notes secured by the Deed of Trust.

4. The trustee has the authority to exercise the power of sale under Chapter 107 of NRS with respect to the property encumbered by the Deed of Trust, pursuant to the instruction of the 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:

- a. The amount of missed payments and interest in default is \$141,010,921.67, which amount includes outstanding principal, accrued but unpaid interest (calculated at the default rate), unpaid late charges, unpaid administrative fees, and unreimbursed attorneys' fees and other expenses, in each case through January 27, 2012.
- b. The amount of fees charged to the debtor to date in connection with the exercise of power of sale is \$0.00 (see paragraphs (d) and (e) below for other fees and costs charged and to be charged in connection with the default and exercise of the power of sale).
- c. The principal amount secured by the Deed of Trust is \$130,093,006.02.
- d. A good faith estimate of all fees imposed and to be imposed because of the default is \$759,530.53, which amount includes a good faith estimate of unpaid late fees and unreimbursed attorneys' fees incurred to date and to be incurred through May 27, 2012 (which is the estimated trustee's sale date).
- e. A good faith estimate of the total costs and fees to be charged to the debtor in connection with the exercise of the power of sale is \$65,000.00, which includes a good faith estimate of the Trustee's fee, the costs for a Trustee's Sale Guaranty and other estimated costs in connection with the exercise of the power of sale.

6. The following is information regarding the instrument(s) that conveyed the interest of each beneficiary:

<u>N/A</u> Date	<u>N/A</u> Document Instrument Number	<u>N/A</u> Name of Document Conveying Interest of Beneficiary
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*[signature page follows]*

7. Following is the true and correct signature of the affiant:

Dated this 27 day of January, 2012.

Affiant Name: Douglas P. Checketts

Signed By: [Signature]

Print Name: DOUGLAS P. CHECKETTS

STATE OF UTAH

COUNTY OF SALT LAKE

)  
) ss:  
)

On this 27<sup>th</sup> day of January, 2012, personally appeared before me, a Notary Public, in and for said County and State, Douglas Checketts, known to me to be the persons described in and who executed the foregoing instrument in the capacity set forth therein, who acknowledged to me that he/she executed the same freely and voluntarily and for the uses and purposes therein mentioned.

[Signature]  
NOTARY PUBLIC IN AND FOR  
SAID COUNTY AND STATE

