

DECLARATION OF TRUST

1. WHEREAS, I, Orena L. Gottfredson, of the City of Caliente, County of Lincoln and State of Nevada, am the owner of 5% limited partnership interest in the Caliente Renaissance Housing Partnership at Post Office Box #246 in the City of Caliente, County of Lincoln and State of Nevada, and known as The Caliente Renaissance Housing Partnership, and

2. WHEREAS the principal business of said partnership is to construct, own and manage a E.U.D. financed apartment complex in the City of Caliente, Nevada.

3. NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS, that I do hereby acknowledge and declare that I hold and will hold said business interest and all right, title and interest in and to said business interest and all furniture, fixtures, stock in trade, inventory, machinery, vehicles, accounts receivable, prepaid insurance and all other assets of such business interest, IN TRUST for the use and benefit of:

James H. Gottfredson, Jr., of
3555 Victory Avenue
Las Vegas, Nevada 89121, and

Dorothy G. Holt, of
P.O. Box 307
Caliente, Nevada 89008,

in equal interest for both beneficiaries.

4. I reserve unto myself the power and right at any time during my lifetime to amend or revoke in whole or in part the trust hereby created without the necessity of obtaining the consent of the beneficiary and without giving notice to the beneficiary. The sale or other disposition by me of the whole or any part of the trust property shall constitute as to such whole or part a revocation of this trust.

5. The death during my lifetime of both of the beneficiaries designated hereunder shall revoke such designation, and in such event, I reserve the right to designate a new beneficiary. Should I for any reason fail to designate such new beneficiary, this trust shall terminate upon my death and the trust property shall revert to my estate.

6. In the event of my death or legal incapacity, I hereby nominate and appoint as Successor Trustee hereunder the First Named Primary Beneficiary and if such Primary Beneficiary shall be deceased or upon his failure or ceasing to act, then I nominate and appoint as Successor Trustee the Second Named Primary Beneficiary, and upon her failure or ceasing to act or should I for any reason fail to designate the person above intended to be nominated, then I nominate and appoint as such Successor Trustee hereunder whosoever shall qualify as executor, administrator or guardian, as the case may be, of my estate.

7. This Declaration of Trust shall extend to and be binding upon the heirs, executors, administrators and assigns of the undersigned and upon the Successors to the Trustee.

8. The Trustee and his successors shall serve without bond.

Lincoln County

-2-

9. This Declaration of Trust shall be construed and enforced in accordance with the laws of the State of Nevada.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 11th day of May, 1977.

(Signed) Inez C. Thomas

Witness: (1) Phyllis J Mast

Witness: (2) Deborah M Ray

STATE OF NEVADA

COUNTY OF Lincoln

ss: _____

On the 11 day of May, nineteen hundred and 77, before me came Phyllis J Mast - Deborah M Ray known to me to be the individual described in, and who executed the foregoing instrument, and she acknowledged that she executed the same, and in due form of law acknowledged the foregoing instrument to be her free act and deed and desired the same might be recorded as such.

INEZ C. THOMAS
Notary Public - State of Nevada
Lincoln County
My Commission Expires Aug. 14, 1977

Inez C. Thomas
Notary Public

(Seal)

No. 59842
FILED AND RECORDED AT REQUEST OF
JAMES H. GUTPARSEN JR.
JUNE 22, 1977
AT 1 MINUTES PAST 1 O'CLOCK
2 P.M. IN BOOK 21 OF OFFICIAL
RECORDS, PAGE 34 LINCOLN
COUNTY, NEVADA
Annis B. Johnson
COUNTY RECORDER