

DEED OF TRUST

This DEED OF TRUST, made this 29 day of MAY, 1997, by and between ERNEST AND VICKI HULSE, HUSBAND AND WIFE, whose address is 652 ERNST STREET, hereinafter named TRUSTOR, in the County of LINCOLN, State of Nevada, hereinafter named TRUSTEE, the NEVADA HOUSING hereinafter named BENEFICIARY.

WITNESSETH, that TRUSTOR IRREVOCABLY grants, transfers and assigns to TRUSTEE in trust with power of sale, that property located in the County of LINCOLN, Nevada, legally described as follows:

LOT 131 IN SUN GOLD MANOR UNIT NO. 1, PLAT OF WHICH WAS RECORDED SEPTEMBER 30, 1952, AS DOCUMENT NO. 27842, IN THE OFFICE OF THE COUNTY RECORDER OF LINCOLN COUNTY, STATE OF NEVADA.

and more commonly known as 652 ERNST STREET in LINCOLN County of NEVADA.

TOGETHER WITH all appurtenances in which TRUSTOR has any interests including water rights benefiting said real property, represented by shares of a company or otherwise; and

TOGETHER WITH the rents, issues and profits thereof, reserving the right to collect and use the same, except during some default hereunder, in which event the TRUSTEE shall collect the same by any lawful means in the name of the BENEFICIARY,

FOR THE PURPOSE OF SECURING total amount of Rehabilitation Contract (including any and all change orders executed subsequent to the date of this Deed of Trust) and payment of any indebtedness evidenced by and accruing under said Rehabilitation Contract in the principal sum of SEVEN THOUSAND, THREE HUNDRED AND SIXTY FIVE DOLLARS (\$7,365.00) executed by TRUSTOR in favor of BENEFICIARY, or order.

"The Owner's right, title and interest in this unit and the use, sale, resale and rental of this property are subject to the terms, conditions, restrictions, limitations and provisions as set forth in the RURAL NEVADA DEVELOPMENT CORPORATION REHABILITATION AGREEMENT dated MAY 29 1997 signed and notarized.

By execution of this Deed of Trust that those provisions included in the Rural Nevada Development Corporation Rehabilitation Agreement executed by TRUSTOR hereby incorporated herein by reference and made part hereof as though fully set forth herein at length; that the TRUSTOR or his successors will observe and obligations, and parties in said provisions shall be construed to refer to the property obligations and parties set forth in this Deed of Trust.

Lincoln County

THE UNDERSIGNED TRUSTOR request that a copy of any Notice of Default and of any Notice of Sale hereunder, be mailed to him/her, or his/her authorized agent at the address herein set forth:

RURAL NEVADA DEVELOPMENT CORPORATION
740 PARK AVENUE
ELY, NV 89301

NAME OF TRUSTOR(S) BY: Cherry Allison
printed name Cherry Allison, Housing Administrator

Ernest Hulse
OWNER SIGNATURE

05-29-97
DATE

Vicki Hulse
OWNER SIGNATURE

05-29-97
DATE

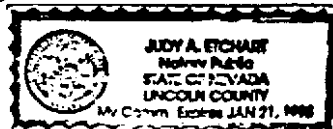
STATE OF NEVADA
COUNTY OF LINCOLN

On this 29th day of May, 1997 ERNEST AND VICKI HULSE personally appeared before me, a Notary Public, and executed this document.

Judy A. Etchart
NOTARY PUBLIC

After Recording Please Return to:

RNDC
Housing Administrator
740 Park Ave.
Ely, NV 89301



NO. 109036
Filed And Recorded At Request Of
Ernest Hulse
May 29, 1997
At 31 Minutes Past 10 O'Clock
A M In Book 128 Of Official Records
Page 228 Lincoln County Nevada.

Yuriko Setzer
County Recorder
by Leslie Boucher, deputy
BOOK 128 PAGE 229