

APN 2-073-04

DEED OF TRUST

This DEED OF TRUST, made this 24th day of May, 1999, by and between KAREN HARMON FERGUSON a married woman hereinafter named TRUSTOR, and STEWART TITLE, hereinafter named TRUSTEE and the NEVADA HOUSING DIVISION hereinafter named BENEFICIARY.

WITNESETH, 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 One Hundred Twenty Eight (128) in SUN GOLD MANOR ADDITION TO THE TOWN OF PANACA, as shown by map thereof on file in Book A, of Plats, Page 101 in the Office of the County Recorder of Lincoln County, State of Nevada.

and more commonly known as 640 Ernst Street, Panaca in Lincoln County of NEVADA.

TOGETHER WITH all appurtenances in which TRUSTOR has any interest 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,

TO HAVE AND TO HOLD the same to TRUSTEE and its successors, on the trusts to be expressed, a security for the payment of the sum of EIGHT THOUSAND FIVE HUNDRED AND NO/100 (8,500.00), arising from that certain rehabilitation contract executed between the TRUSTOR and Pearson Bros. Construction, dated the 24th day of May, 1999.

This trust is intended to and does secure such additional amounts as may be hereafter loaned by the BENEFICIARY or its successors or assigns to TRUSTOR, and any present or future demands of any kind or nature that BENEFICIARY or its successor may have against TRUSTOR, whether created directly or acquired by assignment; whether absolute or contingent, due or not, or otherwise secured or not; or whether existing at the time of the execution of this instrument or arising thereafter.

It is expressly intended that repayment under this trust arises only upon the advent of the sale of the property and is thus conditioned upon the fact that the property does not continue to be the principal residence of the TRUSTOR; that by execution of this Deed of Trust all applicable rules and regulations governing the recapture of assistance to

homebuyers, as more fully set forth in the "HOME Investment Partnerships Program, Final Rule, 24 Code of Federal Regulations (CFR) effective September 16, 1996, and as further modified or clarified, with all applicable subparts of said rules and regulation, are here made a part of this Trust; that the TRUSTOR's right, title, and interest are governed by all such applicable rules and regulations as pertaining to the use, sale, resale and rent of the property to the extent that the application of any such rules and regulations are not otherwise inconsistent with this Trust.

KAREN HARMON FERGUSON hereby covenants and agrees to pay all reconveyance fees charged by the TRUSTEE at the time of full payment of the indebtedness secured by this Trust.

BENEFICIARY may, without notice to or consent of TRUSTOR, extend the time payment of any indebtedness secured hereby to any successor in interest of TRUSTOR without discharging TRUSTOR from liability thereon.

IN THE EVENT OF DEFAULT under the terms of this Trust, any notice of default or any notice of sale hereunder shall be provided to the TRUSTOR and TRUSTEE, by first class mail, return receipt requested, at the following addresses:

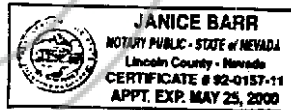
RURAL NEVADA DEVELOPMENT CORPORATION
740 PARK AVENUE
ELY, NV 89301
and
KAREN HARMON FERGUSON
PO BOX 522
PANACA, NV 89042

Karen Ferguson
OWNER SIGNATURE

24 May 99
DATE

STATE OF NEVADA
COUNTY OF Lincoln

On this 24 day of May, 1999 KAREN HARMON FERGUSON personally appeared before me, a Notary Public, and executed this Deed of Trust.



Janice Barr
NOTARY PUBLIC

After recording Please Return to:

RNDC
Housing Assistant
740 Park Ave.
Ely, NV 89301

COPY

NO. 113475

FILED AND RECORDED AT REQUEST OF

Rural NV Development

Oct. 13, 1999

At 33 MINUTES PAST 01 O'CLOCK

PM IN BOOK 144 OF OFFICIAL

RECORDS PAGE 311 LINCOLN

COUNTY, NEVADA.

Leslie Boucher
COUNTY RECORDER

By Denise Hewitt Deputy

BOOK 144 PAGE 313