

APN 10-173-07

DEED OF TRUST

This DEED OF TRUST, made this 30th day of May, 1999, by and between PAULA DIANNE CLAYTON an unmarried woman, hereinafter named TRUSTOR, and STEWART TITLE, hereinafter named TRUSTEE, and the RURAL NEVADA DEVELOPMENT CORPORATION 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 7, Block 3, Sunset Acres, Lincoln County, State of Nevada.

and more commonly known as HCR Box 31, Rachel 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 THIRTEEN THOUSAND TWO HUNDRED AND NO/100 dollars (\$13,200.00) 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 30, 1999 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.

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
and
PAULA DIANNE CLAYTON
HCR BOX 31
RACHEL, NV 89001


OWNER SIGNATURE

5-30-99
DATE

OWNER SIGNATURE

DATE

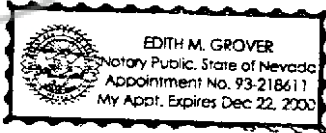
STATE OF NEVADA
COUNTY OF _____

On this 30th day of May, 1999 PAULA DIANNE CLAYTON personally appeared before me, a Notary Public, and executed this document.


NOTARY PUBLIC

After Recording Please Return to:

RNDC
Housing Assistant
740 Park Ave.
Ely, NV 89301



NO. 113477

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 316 LINCOLN
COUNTY, NEVADA.

Leslie Boucher
COUNTY RECORDER
By Terese Leever, Deputy