

APN 4-071-22

DEED OF TRUST

This DEED OF TRUST, made this 21 day of May 1999, by and between LORIN LAMB an unmarried man, 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:

Commencing at the SW Corner of Lot 3, Block 57, Thence due east 66 feet to the true point of beginning, Thence continuing due east 181.5 feet to the SE Corner of Lot 3, Block 57, Thence North 161 feet, Thence West 181.5 feet, Thence Southerly 161 feet to the true point of beginning, in Alamo, Lincoln County, Nevada.

and more commonly known as 7th house on right 1st South, Alamo 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 TWELVE THOUSAND SIX HUNDRED AND NO/100 (12,600.00), arising from that certain rehabilitation contract executed between the TRUSTOR and Pearson Bros. Construction, dated the 21 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.

LORIN LAMB 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
LORIN LAMB
PO BOX 283
ALAMO, NV 89001

Lorin Lamb
OWNER SIGNATURE

5-21-99
DATE

OWNER SIGNATURE

DATE

STATE OF NEVADA
COUNTY OF Lincoln

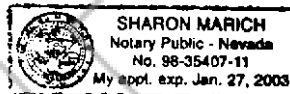
On this 21st day of MAY, 1999 LORIN LAMB personally
appeared before me, a Notary Public, and executed this Deed of Trust.

Sharon Marich

NOTARY PUBLIC

After recording Please Return to:

RNDC
Housing Assistant
740 Park Ave.
Ely, NV 89301



NO. **113480**

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 323 LINCOLN
COUNTY, NEVADA.

Leslie Boucher
COUNTY RECORDER
By Doreen Lewis, Deputy

BOOK 144 PAGE 325