

1-240-10

DEED OF TRUST

This DEED OF TRUST, made this 25 day of October 2001, by and between DEBRA M. and EDWIN P. STEPHENSON SR., husband and wife, 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:

PARCEL NO. TWO (2) AS SHOWN ON PARCEL MAP FOR PATRICIA BLANCHARD, FILED IN THE OFFICE OF THE COUNTY RECORDER OF LINCOLN COUNTY ON AUGUST 7, 1987 AS FILE NO. 87416 IN BOOK A OF PLATS AT PAGE 276-A, LOCATE IN A PORTION OF SECTION 14, TOWNSHIP 1 NORTH, RANGE 67 EAST, MDB&M.

and more commonly known as #10 BARTELLO ROAD, PIOCHE 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 SIX THOUSAND THREE HUNDRED AND 00/100's (\$6,300.00), arising from that certain rehabilitation contract executed between the TRUSTOR and OAKWOOD HOMES, dated the 21st day of July, 2001.

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.

DEBRA M. and EDWIN P. STEPHENSON SR. 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
DEBRA M. and EDWIN P. STEPHENSON SR.
P.O. BOX 23
PIOCHE, NV 89043

Debra M. Stephenson
OWNER SIGNATURE

10-9-01
DATE

Edwin P. Stephenson
OWNER SIGNATURE

10/9/01
DATE

STATE OF NEVADA
COUNTY OF ~~WHITE PINE~~ Lincoln

On this 9th day of October, 2001 Debra M. Stephenson and Edwin P. Stephenson personally appeared before me, a Notary Public, and executed this Deed of Trust.

Trista Fogliani
NOTARY PUBLIC



After recording Please Return to:

RNDC
Housing Administrator
740 Park Ave.
Ely, NV 89301

COPY

NO. 117197

FILED AND RECORDED AT REQUEST OF
FIRST AMERICAN TITLE

OCTOBER 25, 2001

AT 20 MINUTES PAST 11 O'CLOCK
AM IN BOOK 159 OF OFFICIAL

RECORDS PAGE 303 LINCOLN

COUNTY DEPUTY:

LESLIE ROUCHER

COUNTY RECORDER

BY Terrell Rowers DEPUTY

BOOK 159 PAGE 305