

Official RecordRecording requested By
FIRST AMERICAN TITLE COMPANY

Lincoln County - NV

Leslie Boucher - Recorder

Fee: \$16.00

Page 1 of 3

RPTT:

Recorded By: AE

Book- 236 Page- 0521



0130143

The undersigned hereby affirms
that there is no Social Security
number contained in this document

PARCEL # 004-052-21

After Recording Please Return to:

RNDC

Housing Administrator

1320 E. Aultman

Ely, NV 89301

DEED OF TRUST

This DEED OF TRUST, made this 29th day of October, 2007 by and
between MICHAEL W. BURCHAM and NICOLE S. BURCHAM, husband and wife,
hereinafter named TRUSTOR, and FIRST AMERICAN TITLE COMPANY OF NEVADA,
hereinafter named TRUSTEE, and NEVADA HOUSING DIVISION 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:

*Parcel 2A, of parcel map for Robert & Christine Foisy, recorded October 20, 2006 as File No.
127701 in Map C, Page 261, in the County of Lincoln, State of Nevada.*

And more commonly known as 100 NORTH 1ST STREET, ALAMO, **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 Down Payment Agreement (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 Down Payment Agreement in the principal
sum of Two thousand fifteen dollars and 00/100 (\$2,015.00) 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:



**HOME Investment Partnerships Program, Final Rule, 24 CFR Part 92, Subpart F-
Project Requirements, §92.254 Qualifications as affordable housing:**

homeownership.(a)(5)(ii) Recapture. Recapture provisions must ensure that the participating jurisdiction recoups all or a portion of the HOME assistance to the homebuyers, if the housing does not continue to be the principal residence of the family for the duration of the period of affordability. The participating jurisdiction may structure its recapture provisions based on its program design and market conditions. The period of affordability is based upon the total amount of HOME funds invested in the property.

(A) The following option for recapture requirements is acceptable to HUD.

(1) Shared net proceeds. If the net proceeds are not sufficient to recapture the full HOME investment (or a reduced amount as provided for in paragraph (a)(5)(ii)(A)(2), above, of this section) plus enable the homeowner to recover the amount of the homeowner's down payment and any capital improvement investment made by the owner since purchase, the participating jurisdiction may share the net proceeds. The net proceeds are the sales price minus loan repayment (other than HOME funds) and closing costs. The net proceeds may be divided proportionally as set forth in the following mathematical formulas:

<u>HOME investment</u>	X	Net proceeds = HOME amount to be recaptured
HOME investment + homeowner investment		
<u>homeowner invest</u>	X	Net proceeds = amount to homeowner
HOME investment + homeowner investment		

By execution of this Deed of Trust that those provisions included in the Rural Nevada Development Corporation Down Payment 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
1320 E. AULTMAN
ELY, NV 89301



Michael Wayne Burcham
MICHAEL W. BURCHAM
Wayne
M.B.

10/29/07
DATE

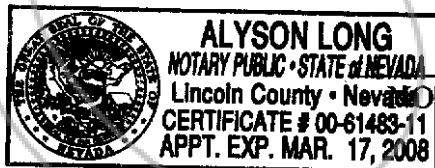
Nicole Foisy Burcham
NICOLE W. BURCHAM
Foisy

10/29/07
DATE

STATE OF NEVADA
COUNTY OF Lincoln

On this 29th day of October, 2007 MICHAEL ^{M.B.} W. BURCHAM and NICOLE ^{Wayne} W. BURCHAM personally appeared before me, a Notary Public, and executed this document.

Foisy
M.B.



Alyson Long
NOTARY PUBLIC