

**Official Record**Recording requested By  
RURAL NEVADA DEVELOPMENT CORP.

Lincoln County - NV

Leslie Boucher - Recorder

Fee: \$16.00

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RPTT.

Recorded By: LB

Book- 265 Page- 0017

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

PARCEL # 03-096-05

After recording please return to: **DEED OF TRUST**

RNDC

Housing Administrator

1320 East Aultman

Ely, NV 89301



0138634

This DEED OF TRUST, made this 26 day of January, 2011 by and between NICHOLAS PAY, a married man as his sole and separated property, 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, which property located in the County of LINCOLN, Nevada, legally described as follows:

Situate in a portion of Sections 7 and 8, Township 4 South, Range 67 East, M.D.B. & M., more particularly described as follows:

All of lot 12 and East Half of Lot 11 in Block 41, as shown on the Official Plat known as the THOMAS E. DIXON ADDITION to the Town of Caliente, recorded September 9, 1936 in the Office of the County Recorder of Lincoln County, Nevada in Book "A" of Plats, page 46, Lincoln County, Nevada records.

And more commonly known as 522 MAIN STREET, CALIENTE, 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 **Thirty-two thousand seven hundred twelve dollars and 20/100 (\$32,712.20)** arising from that certain rehabilitation contract executed



between the TRUSTOR and **Ruiter Construction, Charles W. Ruiter III** dated **August 5, 2010**

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.

**NICHOLAS PAY** 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  
1320 EAST AULTMAN  
ELY, NV 89301  
And  
NICHOLAS PAY  
P.O. BOX 891  
CALIENTE, NV 89008



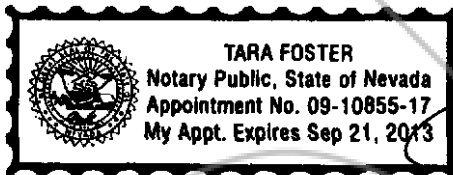
NICHOLAS PAY

1/20/11

DATE

STATE OF NEVADA  
COUNTY OF White Pine

On this 20 day of January, 2011 NICHOLAS PAY personally appeared before me, a Notary Public, and executed this Deed of Trust.



NOTARY PUBLIC