

Official RecordRecording requested By
FIRST AMERICAN TITLE COMPANYLincoln County - NV
Leslie Boucher - RecorderFee: \$17.00 Page 1 of 4
RPTT: Recorded By: AE
Book- 291 Page- 0013

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

PARCEL # 004-114-04

After Recording Please Return to:

RNDC

Housing Administrator
1320 E. Aultman
Ely, NV 89301

File# 2409851

DEED OF TRUST

0146330

This DEED OF TRUST, made this 1st day of October, 2014 by and
between JUSTIN RASMUSSEN and JILL RASMUSSEN, a married couple, hereinafter named
TRUSTOR, and FIRST AMERICAN TITLE COMPANY, 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:

THAT PORTION OF THE NORTHEAST QUARTER (NE ¼) OF THE NORTHWEST
QUARTER (NW ¼) OF SECTION 8, TOWNSHIP 7 SOUTH 61 EAST M.D.B. & M.,
DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST (NE) CORNER OF THAT CERTAIN PARCEL
DESCRIBED IN DEED TO ELMER BINGHAM RECORDED AUGUST 1, 1952 IN BOOK "J-
1" OF REAL ESTATE DEEDS, PAGE 261, LINCOLN COUNTY RECORDS, SAID POINT
BEING ALSO THE NORTHWEST (NW) CORNER OF THE PROPERTY BELONGING TO
PRESS LAMB ON THE 23RD DAY OF JULY, 1955 AND RUNNNING THENCE WEST
FOUR HUNDRED NINETY-FIVE (495) FEET TO THE POINT OF THE EAST RIGHT OF
WAY LINE OF 1ST WEST STREET, ALAMO TOWNSITE; THENCE RUNNING ALONG
SAID RIGHT OF WAY SOUTH TWO HUNDRED SEVENTEEN (217) FEET TO THE
SOUTHWEST (SW) CORNER OF THAT CERTAIN PARCEL DESCRIBED IN DEED TO
J.M. BINGHAM RECORDED MARCH 31, 1955 IN BOOK "K-1" OF REAL ESTATE
DEEDS, PAGE 103, LINCOLN COUNTY RECORDS, SAID POINT BEING THE TRUE
POINT OF BEGINNING; THENCE CONTINUING SOUTH ONE HUNDRED TEN (110)
FEET TO A POINT; THENCE EAST NINETY-FIVE (95) FEET TO A CEMENT
IRRIGATION DITCH; THENCE NORTHEASTERLY ALONG SAID CEMENT DITCH ONE
HUNDRED TEN (110) FEET MORE OR LESS TO THE SOUTHEAST (SE) CORNER OF
THE AFOREMENTIONED J.M. BINGHAM PARCEL; THENCE WEST ALONG SOUTH
LINE OF SAID J.D.BINGHAM PARCEL ONE HUNDRED TWENTY-TWO (122) FEET TO
THE TRUE POINT BEGINNING.

TOGETHER WITH



BEGINNING AT A POINT ON THE EAST SIDE OF THE SOUTHERN EXTENSION OF FIRST WEST STREET FROM WHICH THE NORTHWEST CORNER OF THE SAID SECTION 8 BEARS N 69° 24'37" W 1898.57;
THENCE 89 DEGREES 35'19" E 124.50' TO A REFERENCE MONUMENT (A #5 REBAR WITH CAP STAMPED REF-MONUMENT PLS 12751);
THENCE CONTINUING 8.36' TO THE CENTERLINE OF THE CONCRETE LINED IRRIGATION CANAL;
THENCE S 16°28'18" W 6.8' ALONG SAID CENTERLINE;
THENCE 89°46'20" W 130.83' TO THE EAST RIGHT OF WAY OF THE SOUTH EXTENSION OF FIRST WEST STREET;
THENCE N 00°55'19" W 6.09' ALONG THE SAID EAST RIGHT OF FIRST WEST STREET TO THE POINT OF BEGINNING.
TOGETHER WITH
BEGINNING AT THE SOUTHEAST CORNER OF THIS BOUNDARY LINE ADJUSTMENT IN THE CENTERLINE OF THE SAID CONCRETE LINED CANAL FROM WHICH A REFERENCE MONUMENT, A REBAR WITH CAP STAMPED REF MONUMENT PLS 12751 BEARS N 89°46'20" E 8.35' AND FROM WHICH THE NORTHWEST CORNER OF SAID SECTION 8 BEARS N 67° 19' 55" W 2032.65';
THENCE 89° 46' 20" W 26.47';
THENCE 28° 11' 00" E 125.05' TO THE SAID CENTERLINE;
THENCE 16° 29' 18" W 114.85' ALONG SAID CENTERLINE TO THE POINT OF BEGINNING.

And more commonly known as 300 JOSHUA TREE STREET, 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 Assistance 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 Assistance Agreement in the principal sum of FIFTEEN THOUSAND SEVEN HUNDRED AND TEN DOLLARS AND 00/100 (\$15,710) 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	<i>Net proceeds = HOME amount to be recaptured</i>
HOME investment + homeowner investment		
<u>homeowner invest</u>	X	<i>Net proceeds = amount to homeowner</i>
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**



Justin Rasmussen
JUSTIN RASMUSSEN

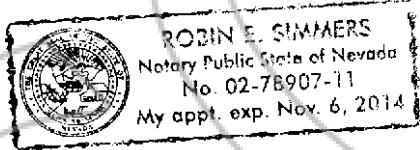
2 Oct. 2014
DATE

Jill Rasmussen
JILL RASMUSSEN

10/2/14
DATE

STATE OF NEVADA
COUNTY OF Lincoln

On this 2 day of October, 2014 JUSTIN and JILL RASMUSSEN personally appeared before me, a Notary Public, and executed this document.



Robin E. Simmers
NOTARY PUBLIC