

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- 291 Page- 0480



0146450

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

PARCEL # 001-341-51

After Recording Please Return to:

RNDC

Housing Administrator

1320 E. Aultman

Ely, NV 89301

DEED OF TRUST

This DEED OF TRUST, made this 6th day of November, 2014 by and
between NICKOLAS C. POULSON and TRACI JO POULSON, 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:

PARCEL NO. 7 AS SHOWN ON AMENDED PARCEL MAP FOR JAMES VINCENT, FILED
IN THE OFFICE OF THE COUNTY RECORDER OF LINCOLN COUNTY, RECORDED ON
JANUARY 7, 1998, IN BOOK B, PAGE 83 OF PLATS, AS FILE NO. 110303 LOCATED IN
A PORTION OF THE NORTHEAST QUARTER (NE1/4) OF SECTION 15, TOWNSHIP 1
NORTH, RANGE 67 EAST, M.D.B.&M., LINCOLN COUNTY, NEVADA.

And more commonly known as 189 BLUE SPRUCE, 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 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 TEN THOUSAND DOLLARS AND 00/100 (\$10,000)
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:

$\frac{\text{HOME investment}}{\text{HOME investment} + \text{homeowner investment}}$	X	Net proceeds = HOME amount to be recaptured
$\frac{\text{homeowner invest}}{\text{HOME investment} + \text{homeowner investment}}$	X	Net proceeds = amount to homeowner

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

Nickolas C. Poulson
NICKOLAS C. POULSON

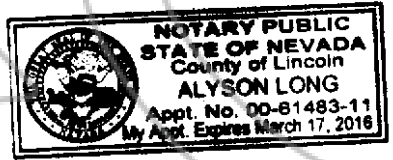
11/6/14
DATE

Traci Jo Poulson
TRACI JO POULSON

11/6/14
DATE

STATE OF NEVADA
COUNTY OF Lincoln

On this 10th day of November, 2014 NICKOLAS C. POULSON and TRACI JO POULSON personally appeared before me, a Notary Public, and executed this document.



Alyson Long
NOTARY PUBLIC