

DEED OF TRUST

This DEED OF TRUST, made this 14th day of May, 1997, by and between OKIE AND HALLIE GANNON, whose address is BETWEEN 11TH AND 12TH ON SAGE AVENUE, hereinafter named TRUSTOR, in the County of EUREKA, State of Nevada, hereinafter named TRUSTEE, the RURAL NEVADA DEVELOPMENT CORPORATION 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 EUREKA, Nevada, legally described as follows:

LOT 4, BLOCK 8, CRESCENT VALLEY RANCH & FARMS, UNIT 4 AS RECORDED, SECTION 21, TOWNSHIP 30 N., RANGE 48 E., EUREKA COUNTY, STATE OF NEVADA

and more commonly known as BETWEEN 11TH AND 12TH ON SAGE AVENUE in EUREKA 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 Rehabilitation Contract (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 Rehabilitation Contract in the principal sum of FIVE THOUSAND AND EIGHT HUNDRED DOLLARS (\$5,800.00) 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 the RURAL NEVADA DEVELOPMENT CORPORATION REHABILITATION AGREEMENT dated 5/14/97 signed and notarized.

By execution of this Deed of Trust that those provisions included in the Rural Nevada Development Corporation Rehabilitation 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
740 PARK AVENUE
ELY, NV 89301

NAME OF TRUSTOR(S) BY:

Cherry Allison, Housing Administrator
printed name

Okie Gannon
OWNER SIGNATURE

May 14, 1997
DATE

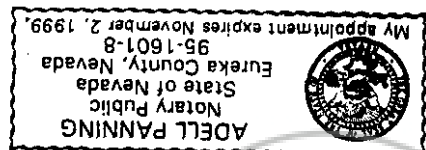
Hallie Gannon
OWNER SIGNATURE

May 14, 1997
DATE

STATE OF NEVADA
COUNTY OF EUREKA

On this 14 day of May, 1997 OKIE AND HALLIE GANNON personally appeared before me, a Notary Public, and executed this document.

Adell Panning
NOTARY PUBLIC



After Recording Please Return to:
RND
Housing Administrator
740 Park Ave.
ELY, NV 89301

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OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
Okie Gannon
97 MAY 14 PM 3:01
EUREKA COUNTY NEVADA
M.N. REBALCATTI, RECORDER
FILE NO. _____
FEES \$8.00

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