

APN # _____

Recording Requested by:

Name: Eureka County c/o Recorder/Auditor

Address: P.O. Box 556

City/State/Zip: Eureka, NV 89316

Mail Tax Statements to:

Name: NRHA c/o David Craig

Address: 3695 Desatoya Drive

City/State/Zip: Carson City, NV 89701

Please complete Affirmation Statement below:

I the undersigned hereby affirm that this document submitted for recording contains the social security number of a person or persons as required by law:

Signature (Print name under signature)

Title

SINGLE FAMILY PROMISORY NOTE

(Insert Title of Document Above)

Only use the following section if one item applies to your document

This document is being re-recorded to _____

-OR-

This document is being recorded to **correct** document # _____, and is correcting _____

_____.

If **legal description** is a metes & bounds description, furnish the following information:

Legal description obtained from _____ (Document Title), Book _____ Page _____
_____ Document # _____ recorded _____ (date)
in the Eureka County Recorder's Office.

-OR-

If Surveyor, please provide name and address:

This page added to provide additional information required by NRS 111.312 Sections 1-4. (Additional recording fee applies)

DO NOT DESTROY THIS NOTE: When paid, the note and the deed of trust must be surrendered to STEWART TITLE OF NEVADA HOLDINGS, INC., with request for reconveyance.

SINGLE FAMILY
PROMISSORY NOTE

\$ _____, 2011

FOR VALUE RECEIVED, at the times hereinafter stated, the undersigned, **NEVADA RURAL HOUSING AUTHORITY, a local government entity created and organized pursuant to Chapter 315 of the Nevada Revised Statutes (NRHA)**, promises to pay to **EUREKA COUNTY, NEVADA, a political subdivision of the State of Nevada** (Eureka County), or order, at such place as Eureka County shall designate from time to time in writing, the principal sum of _____ **AND NO/100THS DOLLARS (\$ _____)**, or so much thereof as may be advanced to NRHA (the "Grant") from time to time pursuant to the terms of that certain Single Family Grant Agreement between NRHA and Eureka County, with interest from the dates of each advance under the Single Family Grant Agreement, on the unpaid principal balance from time to time outstanding, at the fixed rate of three percent (3%) per annum ("Interest Rate"). Interest shall be computed on the basis of a 360-day year and actual days elapsed.

From the date of the first advance to February 7, 2016 (the "Maturity Date"), payments shall be made in accordance with the Single Family Grant Agreement as developed parcels are sold. Any payment hereunder shall be credited first, on the interest then due, and the remainder on the principal sum, and interest shall thereupon cease upon the amount so credited on the said principal sum. The privilege is reserved to pay more than the sum due at any time prior to the Maturity Date, without penalty.

This Note is issued pursuant to the Single Family Grant Agreement and is secured by, among other instruments, a Single Family Deed of Trust and Security Agreement and Fixture Filing with Assignment of Rents ("Deed of Trust") from NRHA, as Trustor, to STEWART TITLE OF NEVADA HOLDINGS, INC., as Trustee, for the benefit of Eureka County, encumbering certain real property in Eureka County, Nevada, and improvements thereon, as more particularly described in the Single Family Deed of Trust ("Property").

Eureka County may accelerate this Note, that is, declare the entire unpaid balance due and payable, upon (1) failure to pay when due any payment due hereunder, (2) any default by NRHA under the Single Family Grant Agreement or the Single Family Deed of Trust, (3) any default by the obligor under any obligation secured by a deed of trust having priority over the Single Family Deed of Trust, (4) any default by NRHA under such prior deed of trust, or (5) the insolvency of NRHA. Protest is waived.

If any of the events described in (1), (2), (3), (4) or (5) above occur, regardless of whether they occur before or after the Maturity Date, NRHA agrees to pay any and all reasonable costs and expenses (regardless of their nature and whether incurred before or after the initiation of enforcement action or before or after judgment) which may be incurred by Eureka County in connection with the

enforcement of any of its rights under this Note, including but not limited to attorney's fees and all costs and expenses of collection. All past due principal and past due interest shall, both before and after judgment, bear interest at the per annum rate of eight percent (8%).

Any notices required or desired to be given under this Note shall be in writing and shall be validly given or made only if (1) delivered personally by hand-delivery, or (2) deposited in the United States mail, certified or registered, postage prepaid, return receipt requested, or (3) made by Federal Express or other similar delivery service which keeps records of deliveries and attempted deliveries, or (4) made by a confirmed transmission by facsimile machine or telecopy during the intended recipient's normal business hours. Service shall be deemed made on the first (1st) business day of attempted delivery or upon receipt, whichever is sooner, and addressed as follows:

If to NRHA: Nevada Rural Housing Authority
3695 Desatoya Drive
Carson City, Nevada 89701
Attn: David Craig
Tel: (775) 887-1178
Fax: (775) 887-1838

With a copy to: Jones Vargas
100 W. Liberty St., 12th Floor
P.O. Box 281
Reno, Nevada 89504-0281
Attn: Elizabeth Fielder, Esq.
Tel: (775) 786-5000
Fax: (775) 786-1177

If to County: County of Eureka
P.O. Box 556
Eureka, Nevada 89316
Attn: Michael Rebaleati
Tel: (775) 237-5263
Fax: (775) 237-5614

With a copy to: Eureka County District Attorney
701 S. Main Street
P.O. Box 190
Eureka, Nevada 89316
Attn: Theodore Beutel, Esq.
Tel: (775) 237-5315
Fax: (775) 237-6005

Any Party may change its address for the purpose of receiving notices or demands as herein provided by written notice given in the manner specified above to the other Party, which notice of change of address shall not become effective, however, until the actual receipt thereof by the other Party.

This Note shall be interpreted and enforced in accordance with the laws of the State of Nevada. NRHA agrees to venue for any action under this Note to be in Eureka County, Nevada, and if the subject matter of the action requires federal jurisdiction, then the forum shall be Reno, Nevada.

**NEVADA RURAL HOUSING AUTHORITY,
a local government entity created and organized
pursuant to Chapter 315 of the Nevada Revised
Statutes**

Signed: _____

By: Gary Longaker
Its: Executive Director

Dated: _____, 2011.

Subscribed and sworn to before me this ____ day
of _____, 2011.

NOTARY PUBLIC