Recorded at the request of Sierra Land Title Corporation

Return to: Sierra Land Title Corporation 111 West Proctor Street Carson City, NV 89701

Escrow #21476-DS/DVS

GRANT DEED

For value received, Samuel R. Pierce, Jr. , Secretary of Housing and Urban Development, of Washington, D.C., grants to

Jeffrey P. Hardman, a married man as his sole and separate property and Arthur L. Roybal, a single man the following described real property situate in the County of Douglas, State of Nevada, described as follows:

Lot 18 in Building C, as set forth on the map of SEQUOIA VILLAGE TOWNHOUSES - 1, filed for record in the office of the County Recorder of Louglas County, Wevada on November 14, 1979 as file No. 38712, and as corrected by Certificate of Amendment recorded July 14, 1980 as document No. 46136. (APN# 27-681-18)

Being the same property acquired by the Grantor pursuant to the provisions of the National Housing Act, as amended (12 USC 1701 et seq.) and the Department of Housing and Urban Development Act (79 Stat. 667).

Said conveyance is made SUBJECT to all covenants, easements, restrictions, reservations, conditions and rights appearing of record against the above described property; also SUBJECT to any state of facts which an accurate survey of said property would show.

January 24, 1986 In witness whereof, the undersigned on , has set his hand and seal as Field Office, HUD Reno Office, Nevada, for and on behalf of the said Secretary of Housing and Urban Development, under authority and by virtue of the Code of 35 F. R. 16106 (10/14/70), as amended.

Witnesses:

Secretary of Housing and Urban Development

Lawrence F. Porgan Betty Elliott Field Office, Chief Property Officer , Nevada Reno HUD Reno Office,

STATE OF NEVADA

Carson City

SS

, before me the undersigned January, 1986 On this 24th day of a Notary Public in and for said County, personally appeared Lawrence F. Morgan , known to me to be the duly appointed Field Office Chief Property Reno , Nevada, and the person whose HUD Reno Office, name is subscribed to the within instrument, and acknowledged that he executed the same by virtue of the authority vested in him by virtue of the above cited authority for and on behalf of Samuel R. Pierce, Jr. Housing and Urban Development.

Witness my hand and official seal.

DANA VON STETINA Notary Public - Nevada Douples County

A) Appli Explication Murch 3, 1988 Tax

in and for said County Notary Public

State

statements to: Arthur L. Roybal and Jeffrey P. Hardman 892-2 Tillman Lane

Gardnerville, NV 89410

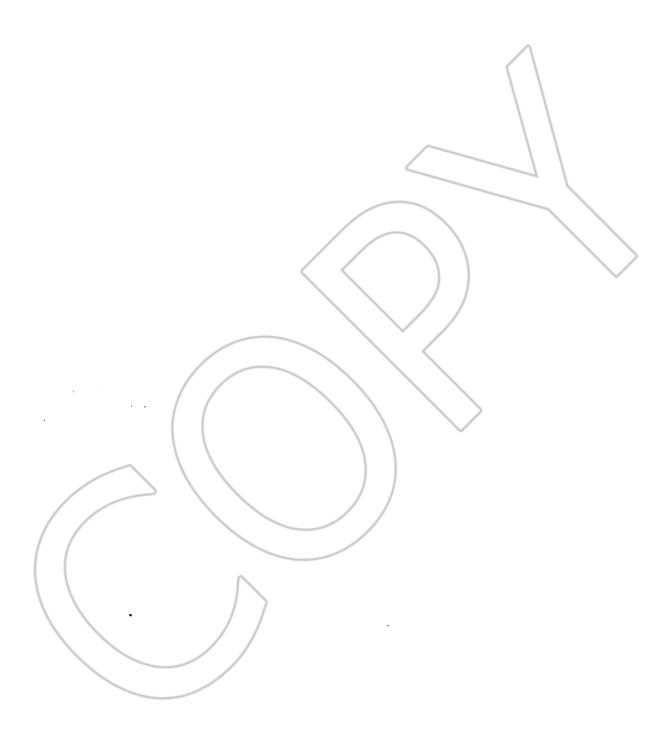
Documentary Transfer Tax

Computed on full value of property conveyed; or [Competed on full value less tiens and encumbrances

remaining therean at time of transfer

Under possity of perjury: Pellicoth
Signature of declarant or agent delermining tax - firm name.

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IN OFFICE RELICIONS OF

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