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✓ Please Return To:

Associates Home Equity Services, Inc.

3113 Skyway Circle
Irving, TX 75038

APN 1220-16-710-081

SPACE ABOVE THIS LINE FOR RECORDER'S USE

DEED OF TRUST

THIS DEED OF TRUST, made on July 14, 2000, between Arnold G. Huddin and Judy A. Huddin, husband and wife as joint tenants

whose address is 1337 Banner Drive, Gardnerville, NV 89410

herein called "Grantor," Marsha Fogle

whose address is 1111 Northpoint Drive, Coppell, TX 75019

herein called "Trustee," and Associates Home Equity Services, Inc.

herein called "Beneficiary."

WITNESSETH: That for the purpose of securing payment of the indebtedness hereinafter described, the Grantor grants, conveys and confirms unto the Trustee in trust with power of sale, the following described real property and improvements thereon located in the County of Douglas, State of Nevada, described as:

SEE EXHIBIT 'A' ATTACHED HERETO AND MADE A PART HEREOF

Also known as: 1337 Banner Drive, Gardnerville, NV 89410

Together with all and singular the tenements, hereditaments and appurtenances thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof.

IN TRUST HOWEVER, to secure unto Beneficiary payment of the sum of \$ 152,938.76, together with interest thereon, evidenced by a Note of like amount, bearing even date herewith, executed by the Grantor, payable to the order of Beneficiary, and to secure the payment of any and all moneys that may become due and payable from Grantor to Beneficiary.

TO HAVE AND TO HOLD, the above described property and any improvements thereto to the said Trustee for his sole use forever.

PROVIDED, HOWEVER, if the Grantor shall pay to the Beneficiary, its successors or assigns, the said indebtedness as evidenced by the Note made by the Grantor and any and all moneys that may become due and payable from Grantor to Beneficiary, and shall keep and perform all and singular the covenants and agreements herein contained to be kept and performed by Grantor, then upon the request of the Grantor, a good and sufficient Deed of Release shall be executed to the Grantor and his own costs and charges.

THE GRANTOR DOES HEREBY COVENANT with the said Trustee that he is lawfully seised of above said property in fee simple and that he has good right and lawful authority to sell and convey the same to the said Trustee; that said Grantor will warrant and defend the said property against all lawful claims and demands of any person or persons whatsoever; that said property is free and clear of all liens and encumbrances except current taxes.

The Grantor does hereby further covenant and agree to keep the above described property including any improvements or additions thereto, in good repair and insured against loss or damage by fire and such other hazards as may reasonably be required by the Beneficiary in a sum not less than the balance of the indebtedness secured by this Deed for the benefit of the Beneficiary with such insurers as shall be approved by the Beneficiary and shall pay all costs and assessments therefor; shall pay all taxes, and any other assessments which are chargeable against or may become a lien against said property; and in case of the Grantor's failure to keep said property so insured, or to pay such taxes and assessments when due, the Beneficiary of this Deed shall have the right, but shall not be required, to cause such property to be insured in the Trustee's name for the benefit of the said Beneficiary, and to pay such taxes and assessments when due and any advance so made together with interest thereon at the rate as set forth in the Note as to the unpaid principal balance thereof shall be added to the sum secured by this Deed.

Grantor does hereby further covenant and agree not to take any action or refrain from taking any action which would constitute an act of default under any other Deed of Trust on said property.

Time is of the essence hereof and if default shall be made in the payment of the Note hereby secured, or any part or installment thereof, or if default shall be made in the payment of any sum or sums that Beneficiary may have paid or expended by virtue of any covenants or agreement herein contained, expressly including any such sum or sums paid or expended for

insurance premiums, costs taxes, levies, charges or assessments, or if the said Grantor shall fail to keep or shall make default in the full performance of any of the stipulations, agreements or covenants on his behalf to be kept or performed, or if all or part of the said property is sold or transferred without the Beneficiary's prior written consent, or if Grantor shall permit any other lien except as may hereinabove be set forth, arising either by contract or by law, which might be prior to lien of this Deed of Trust, to be created upon all or any part of said property, or any improvement thereon, and shall fail to obtain a valid release of any such lien within a period of ten (10) days after its creation, then, upon the occurrence or happening of any such default or event, the entire principal sum secured by this Deed of Trust, with all interest accrued thereon, and all other amounts then secured hereby, shall at the option of the Beneficiary, be immediately due and payable upon Grantor's failure to cure such default(s) within 35 days of notice to Grantor of such defaults as specifically provided in NRS 107.080, as amended. Upon the written request of Beneficiary the said Trustee shall sell said property at public auction to the highest bidder for cash, or upon such terms as said Trustee may elect, to satisfy and pay all amounts due, owing and payable thereunder, with all interest then accrued thereon, expressly including, but without limitation thereto, all sums paid or expended on account of insurance premiums costs taxes, levies, charges or assessments, with interest thereon as aforesaid. It is expressly agreed that the Trustee shall have the right and power to adjourn any such sale from time to time, if he deems it advisable so to do. Any such sale shall be made in accordance with the laws of the State of Nevada. In the event of foreclosure proceedings hereunder, the Trustee may act by agent or attorney and is not required to be present in person at the time or place of sale.

It is further agreed that in case of the death, resignation, removal or absence of said Trustee from the State of Nevada, or his refusal or failure, or inability to act, then the holder Beneficiary, its successors or assigns, shall be and he hereby is authorized to appoint a substitute in writing, who shall thereupon succeed to all the estate, rights, powers and trusts granted to the Trustee herein named.

No delay or omission to exercise any right, power or remedy accruing to the Trustee or Beneficiary upon any breach or default by Grantor under this Deed shall impair any such right, power or remedy of the Trustee or Beneficiary, nor be construed as a waiver of any such breach or default, or of any similar breach or default thereafter occurring; nor shall any waiver of a single breach or default be deemed a waiver of any subsequent breach or default. All waivers under this Deed must be in writing. All remedies either under this Deed or by law afforded to the Trustee or Beneficiary shall be cumulative and not alternative.

All of the terms and conditions of this Deed shall apply to and be binding upon said Grantor, his heirs, personal representatives, successors and assigns and shall inure to the benefit of the heirs, successors and assigns of the Trustee and the Beneficiary.

The use of the words "Grantor" and "Beneficiary" throughout this agreement includes the singular and plural, the male, female and neuter and shall be read as his, her, their or its as the case may be.

IN WITNESS WHEREOF, Grantor has executed these presents the day and year first above written.

Arnold G. Huddin 7/4/00
Arnold G. Huddin (Borrower)

Judy A. Huddin 7.14.00
Judy A. Huddin (Borrower)

(Borrower)

(Borrower)

ACKNOWLEDGMENT

STATE OF NEVADA, COUNTY OF DOUGLAS ~~Allegany~~ SS:
On this 14th day of JULY, A.D. 2000, before me, R. SELLARS
a Notary Public in and for the aforesaid County and State, personally appeared Arnold G. Huddin and Judy A. Huddin

known to me to be the person described in and who executed the foregoing instrument, and who acknowledged to me that he (she or they) executed the same freely and voluntarily and for uses and purposes therein mentioned

In witness whereof, I have hereunto set my hand and affixed my official seal at my office on the day and year aforesaid.

My commission expires 10-27-02

R. Sellars

Notary Public

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SECURITY INSTRUMENT
618931 (Rev. 08/26/92)



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PLANNED UNIT DEVELOPMENT RIDER

THIS PLANNED UNIT DEVELOPMENT RIDER is made this 14th day of July, 2000, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date, given by the undersigned (the "Borrower") to secure Borrower's Note to Associates Home Equity Services, Inc.

(the "Lender")
of the same date and covering the Property described in the Security Instrument and located at:

1337 Banner Drive, Gardnerville, NV 89410

[Property Address]

The Property includes, but is not limited to, a parcel of land improved with a dwelling, together with other such parcels and certain common areas and facilities, as described in Declaration of Covenants, Conditions, and Restrictions of Record (the "Declaration").

The Property is a part of a planned unit development known as

GARDNERVILLE RANCHOS

[Name of Planned Unit Development]

(the "PUD"). The Property also includes Borrower's interest in the homeowners association or equivalent entity owning or managing the common areas and facilities of the PUD (the "Owners Association") and the uses, benefits and proceeds of Borrower's interest.

PUD COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. PUD Obligations. Borrower shall perform all of Borrower's obligations under the PUD's Constituent Documents. The "Constituent Documents" are the: (i) Declaration; (ii) articles of incorporation, trust instrument or any equivalent document which creates the Owners Association; and (iii) any by-laws or other rules or regulations of the Owners Association. Borrower shall promptly pay, when due, all dues and assessments imposed pursuant to the Constituent Documents.

B. Hazard Insurance. So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy insuring the Property which is satisfactory to Lender and which

Initials:

MULTISTATE PUD RIDER - Single Family
Fannie Mae/Freddie Mac UNIFORM INSTRUMENT

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provides insurance coverage in the amounts, for the periods, and against the hazards Lender requires, including fire and hazards included within the term "extended coverage," then:

(i) Lender waives the provision in Uniform Covenant 2 for the monthly payment to Lender of the yearly premium installments for hazard insurance on the Property; and

(ii) Borrower's obligation under Uniform Covenant 5 to maintain hazard insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy.

Borrower shall give Lender prompt notice of any lapse in required hazard insurance coverage provided by the master or blanket policy.

In the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the Property, or to common areas and facilities of the PUD, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender. Lender shall apply the proceeds to the sums secured by the Security Instrument, with any excess paid to Borrower.

C. Public Liability Insurance. Borrower shall take such actions as may be reasonable to insure that the Owners Association maintains a public liability insurance policy acceptable in form, amount and extent of coverage to Lender.

D. Condemnation. The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in connection with any condemnation or other taking of all or any part of the Property or the common areas and facilities of the PUD, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the Security Instrument as provided in the appropriate Uniform Covenant.

E. Lender's Prior Consent. Borrower shall not, except after notice to Lender and with Lender's prior written consent, either partition or subdivide the Property or consent to:

(i) the abandonment or termination of the PUD, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain;

(ii) any amendment to any provision of the "Constituent Documents" if the provision is for the express benefit of Lender;

(iii) termination of professional management and assumption of self-management of the Owners Association; or

(iv) any action which would have the effect of rendering the public liability insurance coverage maintained by the Owners Association unacceptable to Lender.


F. Remedies. If Borrower does not pay PUD dues and assessments when due, then Lender may pay them. Any amounts disbursed by Lender under this paragraph F shall become additional debt of Borrower secured by the Security Instrument. Unless Borrower and Lender agree to other terms of payment, these

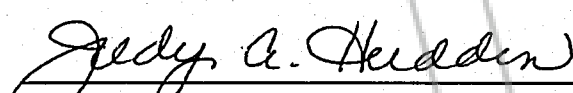
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amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this PUD Rider.

 7-14-00 (Seal)
Arnold G. Huddin -Borrower

 7.14.00 (Seal)
Judy A. Huddin -Borrower

____ (Seal)
-Borrower

____ (Seal)
-Borrower

MULTISTATE PUD RIDER - Single Family
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EXHIBIT "A" - LEGAL DESCRIPTION - PAGE 1 of 1

LOT 15, IN BLOCK D, AS SAID LOT AND BLOCK ARE SHOWN ON MAP OF GARDNERVILLE RANCHOS UNIT NO. 4, FILED IN THE OFFICE OF THE COUNTY RECORDER OF DOUGLAS COUNTY, STATE OF NEVADA, ON APRIL 10, 1967, IN MAP BOOK 1, PAGE 055, FILING NO. 35914.

A.P.N. 1220-16-710-081

COOPY

REQUESTED BY
GAC
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

2000 AUG 14 PM 2: 28

LINDA SLATER
RECORDER

\$ 12⁰⁰ PAID K2 DEPUTY

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