

DOUGLAS COUNTY, NV **2023-1001299**
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NAHAC
SHAWNYNE GARREN, RECORDER

APN: 1320-32-712-011

RECORDING REQUESTED BY AND WHEN
RECORDED RETURN TO:
Nevada Affordable Housing Assistance Corporation
Nevada Homeowner Assistance Fund
P.O. Box 15142 Las Vegas, NV 89114

No. 1320-32-712-011

(For Recorder's Use Only)

DEED OF TRUST
(Nevada Homeowner Assistance Fund)

**NOTICE TO HOMEOWNER
THIS DEED OF TRUST CONTAINS
PROVISIONS RESTRICTING ASSUMPTIONS**

This Deed of Trust is made on 08-24-2023, by Melissa Shaffer, Michael Shaffer, whose address is:

1516 MILL CREEK WAY, GARDNERVILLE, Nevada 89410, (the "Homeowner") to the Nevada Affordable Housing Assistance Corporation, a Nevada nonprofit public benefit corporation (the "Trustee") whose address is P.O. Box 15142 Las Vegas, NV 89114 in favor of the Nevada Affordable Housing Assistance Corporation, a Nevada nonprofit public benefit corporation, as beneficiary, ("NAHAC") whose address is P.O. Box 15142 Las Vegas, NV 89114 and any successor or assigns.

1. HOMEOWNER, IN CONSIDERATION OF THE INDEBTEDNESS HEREIN RECITED AND THE TRUST HEREIN CREATED HEREBY IRREVOCABLY GRANTS, TRANSFERS AND ASSIGNS to Trustee in trust, with power of sale and right of entry and possession, all of Homeowner's right, title and interest now held or hereafter acquired in and to the following: (a) all of that certain real property (the "Property") located in the County of Douglas, State of Nevada, described below as.

DESC See "Exhibit A" attached hereto.

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which property address is 1516 MILL CREEK WAY, GARDNERVILLE, Nevada 89410 which is incorporated herein by this reference; and (b) all buildings, improvements and fixtures now or hereafter erected thereon, and all appurtenances, easements, and articles of property now or hereafter affixed to, placed upon or used in connection with the Property, together with all additions to, substitutions for, changes in or replacements of the whole or any part of said articles of property (all of which real and personal property are sometimes referred to as the "Property"); all of which are hereby pledged and assigned, transferred, and set over onto Trustee, and for purposes of this Deed of Trust declared to be part of the realty; provided, however,

that furniture and other personal property of Homeowner now or hereafter situated on said real property are not intended to be included as part of the Property.

2. THE ABOVE GRANT, TRANSFER, AND ASSIGNMENTS ARE FOR THE PURPOSE OF SECURING:

2.1 Payment of the indebtedness evidenced by that certain promissory note of Homeowner of even date herewith and titled "Promissory Note (Open-Ended Credit) Nevada Homeowner Assistance Fund" (the "Note") of Homeowner in the face amount of Twenty two thousand six hundred fifty four and 46/100 Dollars, (\$ 22,654.46). The amount due under the Note, may be increased or decreased due to changes in Homeowner's employment, monthly mortgage payment and/or expenses incurred by Homeowner's First Note and First Deed of Trust (as defined in the Note) lender in connection with Homeowner's default under the First Note and First Deed of Trust, either of which may occur after the initial assistance approval date; but in no case shall the outstanding principal amount of this Note exceed the actual amount of assistance provided by NAHAC on behalf of the Homeowner or the maximum benefit assistance of the approved program in the amount equal to \$ 65,000.00, whichever is less.

2.2 Any advances made by NAHAC under this Deed of Trust.

2.3 Performance of every obligation, covenant or agreement of Homeowner contained in the Note, and any document, instrument or agreement that evidences, secures or relates to the loan evidenced by the Note ("Loan"), including but not limited to any documents provided or executed by Homeowner to obtain the Loan.

3. TO PROTECT THE SECURITY OF THIS DEED OF TRUST, HOMEOWNER AGREES:

3.1 *Maintenance of the Property.* (a) To keep the Property in a decent, safe, sanitary, tenantable condition and repair and permit no waste thereof; (b) not to commit or suffer to be done or exist on or about the Property any condition causing the Property to become less valuable; (c) not to remove, demolish or structurally alter any buildings and improvements now or hereinafter located on the Property; (d) to repair, restore or rebuild promptly any buildings or improvements on the Property that may become damaged or be destroyed while subject to the lien of this Deed of Trust; (e) to comply with all applicable laws, ordinances and governmental regulations affecting the Property or requiring any alteration or improvement thereof, and not to suffer or permit any violations of any such law, ordinance or governmental regulation, nor of any covenant, condition or restriction affecting the Property; (f) not to initiate or acquiesce in any change in any zoning or other land use or legal classification which affects any of the Property without NAHAC's written consent; and (g) not to alter the use of all or any part of the Property without the prior written consent of NAHAC.

3.2 *Insurance.* To keep the Property insured against loss or damage by fire and such other hazards, casualties and contingencies and by such companies, on such forms satisfactory to NAHAC and in the amount of the replacement cost of the buildings or improvements on the Property, naming NAHAC as an additional insured.

Neither Trustee nor NAHAC shall by reason of accepting, rejecting, approving or obtaining insurance incur any liability for the existence, nonexistence, form or legal sufficiency of such insurance, or solvency of any insurer for payment of losses.

3.3 *Payment of Taxes and Utility Charges.* To pay, at least ten (10) days prior to delinquency, all taxes and assessments, both general and special, fines, penalties, levies and charges of every type or nature levied upon or assessed against any part of the Property.

4. IT IS MUTUALLY AGREED THAT:

4.1 *Awards and Damages.* All judgments, awards of damages, settlements and compensation made in connection with or in lieu of (a) taking of all or any part of or any interest in the Property by or under

assertion of the power of eminent domain, (b) any damage to or destruction of the Property or any part thereof by insured casualty, and (c) any other injury or damage to all or any part of the Property, are hereby assigned to and shall be paid to NAHAC. NAHAC is authorized and empowered (but not required) to collect and receive any such sums and is authorized to apply them in whole or in part upon any indebtedness or obligation secured hereby, in such order and manner as NAHAC shall determine at its option. NAHAC shall be entitled to settle and adjust all claims under insurance policies provided under this Deed of Trust and may deduct and retain from the proceeds of such insurance the amount of all expenses incurred by it in connection with any such settlement or adjustment. All or any part of the amounts so collected and recovered by NAHAC may be released to Homeowner upon such conditions as NAHAC may impose for its disposition. Application of all or any part of the amounts collected and received by NAHAC or the release thereof shall not cure or waive any default under this Deed of Trust. If the Property is abandoned by Homeowner, or if, after notice by NAHAC to Homeowner that the condemnor offers to make an award or settle a claim for damages, Homeowner fails to respond to NAHAC within thirty (30) days after the date such notice is mailed, NAHAC is authorized to collect and apply the proceeds, at NAHAC's option, either to restoration or repair of the Property or to the sum secured by this Deed of Trust.

4.2 *Prohibition on Transfer of Interests.* Homeowner shall not make any sale, lease, conveyance of the Property in any form, or any part thereof or interest therein, without the prior written consent of NAHAC. NAHAC may decline to give such consent in its sole discretion.

4.3 *Principal Forgiveness.* If the Homeowner is a Qualified Homeowner (as defined in the Note) at all times prior to and on the 3rd year anniversary of the date of the Note ("Maturity Date"), 100% of the principal amount outstanding under the Note shall be forgiven.

4.4 *Repayment of Lien.* The indebtedness secured by this Deed of Trust is a deferred payment obligation. Unless the principal amount of the indebtedness securing this Deed of Trust is forgiven pursuant to paragraph 4.3, or unless NAHAC otherwise agrees in writing, Homeowner shall repay to NAHAC the principal and any other amounts due under the Note on the earliest of the following occurrence:

- (a) The First Note and First Deed of Trust on the Property is refinanced and homeowner receives more than one percent (1%) of the principal amount of the new loan in cash or other value received;
- (b) The First Note and First Deed of Trust on the Property is assumed;
- (c) Title to the Property is transferred;
- (d) Breach of the Note, Deed of Trust, any document, instrument or agreement that evidences, secures or relates to the Loan, or any document provided or executed by Homeowner to obtain the Loan.

4.5 *Prohibition Against Partial Payments.* Borrower may pay in full the indebtedness evidenced by the Note at any time. Except as set forth in paragraph 4.4, Homeowner covenants to not remit partial payments for the indebtedness evidenced by the Note, or any part thereof, prior to or in advance of the Maturity Date as described in paragraph 4.3.

4.6 *Sale or Forbearance.* No sale of the Property, forbearances on the part of NAHAC or extension of the time for payment of the indebtedness hereby secured shall operate to release, discharge, waive, modify, change or affect the liability of Homeowner either in whole or in part.

4.7 *NAHAC's Rights to Release.* Without affecting the liability of any person for payment of any indebtedness hereby secured (other than any person released pursuant hereto), including without limitation any one or more endorsers or guarantors, and without affecting the lien hereof upon any of the Property not released pursuant hereto, at any time and from time to time without notice: (a) NAHAC may, at its sole discretion, (i) release any person now or hereafter liable for payment of any or all such indebtedness, (ii) extend the time for or agree to alter the terms of payment of any or all of such indebtedness, and (iii) release or accept additional security for such indebtedness, or subordinate the lien or charge hereof; and (b) Trustee, acting pursuant to the written request of NAHAC, may reconvey all or any part of the Property, consent to the

making of any map or plat thereof, join in granting any easement thereon, or join in any such agreement of extension or subordination.

4.8 *Reconveyance.* Upon written request of NAHAC stating that all sums and obligations secured hereby have been discharged, or otherwise as requested in writing by NAHAC, and upon surrender of this Deed of Trust and the Note and any additional notes to Trustee for cancellation, and upon payment to Trustee of its fees and expenses, Trustee shall reconvey, without warranty, the Property or that part thereof then held hereunder. The recitals in any reconveyance shall be conclusive proof of their truthfulness and the grantee in any such reconveyance may be described "as the person or persons legally entitled thereto." When the Property has been fully reconveyed, the last such reconveyance shall operate as a reassignment of all of the rents, royalties, issues, accounts and profits of the Property to the person or persons legally entitled thereto unless such reconveyance expressly provides to the contrary.

4.9 All representations, warranties and covenants of Homeowner contained in any application or related document made to NAHAC in connection with the Note or Loan secured hereby will survive the execution and delivery of this Deed of Trust and remain continuing obligations, warranties and representations of the Homeowner as long as any portion of the obligations secured by this Deed of Trust remains outstanding.

5. EVENTS OF DEFAULT

5.1 *Events of Default.* Any one or more of the following events shall constitute a default under this Deed of Trust: (a) failure of Homeowner to observe or to perform any covenant, condition or agreement to be observed or performed by Homeowner pursuant to the Note, this Deed of Trust, or any document, instrument or agreement that evidences, secures or relates to the Loan and any documents provided or executed by Homeowner to obtain the Loan; or (b) the occurrence of any event which, under the terms of the Note, shall entitle NAHAC to exercise the rights or remedies thereunder; or (c) the occurrence of any event of default under the terms of any superior note or deed of trust on the Property.

5.2 *Acceleration and Sale.*

(a) *Acceleration.* In the event of any default, NAHAC, at its option, without presentment, demand, protest, or notice of any kind may declare all sums hereby secured immediately due and payable, or by executing and recording or by causing Trustee to execute and record a notice of default and election to cause the Property to be sold to satisfy the obligations secured hereby or by the commencement of an appropriate action to foreclose this Deed of Trust or by any other appropriate manner;

(b) *Sale.* After delivery to Trustee of a notice of default and demand for sale and after the expiration of such time and the giving of such notice of default and sale as may then be required by law, and without demand on Homeowner, Trustee shall sell the Property at the time and place of sale fixed by it in said notice of sale, at public auction to the highest bidder for cash in lawful money of the United States of America, payable at time of sale. Trustee may postpone sale of all or any portion of the Property by public announcement at such time and place of sale and from time to time thereafter may postpone such sale by public announcement at the time and place fixed by the preceding postponement; provided, however, if such sale has been postponed by oral proclamation three (3) times, any new sale information must be provided by notice as provided in NRS 107.080 and NRS 107.082. Subject to NRS 107.081, any person, including Homeowner, Trustee or NAHAC, may purchase at such sale. Upon such sale by Trustee, Trustee shall deliver to such purchaser its deed conveying the Property so sold, but without any covenant or warranty expressed or implied.

The recitals in such deed of any matters or facts shall be conclusive proof of their truthfulness. Subject to NRS 40.462, upon sale by Trustee, and after deducting all costs, expenses and fees of Trustee and of this Deed of Trust, Trustee shall apply the proceeds of sale to the payment of the principal indebtedness hereby secured, whether evidenced by the Note or otherwise, or representing advances made or costs or expenses paid or incurred by NAHAC under this Deed of Trust, or any other instrument evidencing or securing any indebtedness hereby secured and to the payment of all other sums then secured hereby as provided in this Deed

of Trust, or any other instrument evidencing or securing any indebtedness hereby secured, in such order as NAHAC shall direct; and then the remainder, if any, shall be paid to the person or persons legally entitled thereto.

NAHAC may, before the Trustee's sale, rescind any notice of breach, but such rescission shall not constitute the waiver of any breach or default then existing or subsequently occurring, or impair NAHAC's right to sell the Property or otherwise enforce any right or remedy under the terms of the Note, this Deed of Trust or applicable law.

5.3 *Attorney's Fees.* If Trustee or NAHAC shall be made parties to or shall intervene in any action or proceeding affecting the Property or the title thereto or the interest of Trustee or NAHAC under this Deed of Trust, or if NAHAC employs an attorney to collect any or all of the indebtedness hereby secured or to foreclose this Deed of Trust, or authorizes Trustee to conduct trustee's sale proceedings hereunder, then Trustee and NAHAC shall be reimbursed by Homeowner, immediately and without demand, for all reasonable costs, charges and attorney's fees incurred by them or either of them in any such case whether or not suit be commenced.

5.4 *Exercise of Remedies; Delay.* No exercise of any right or remedy by NAHAC or Trustee hereunder shall constitute a waiver of any other right or remedy herein contained or provided by law, and no delay by NAHAC or Trustee in exercising any such right or remedy hereunder shall operate as a waiver thereof or preclude the exercise thereof during the continuance of any default hereunder.

5.5 *Trustee Substitution.* The irrevocable power to appoint a substitute trustee or trustees hereunder is hereby expressly granted to NAHAC, to be exercised at any time hereafter, without specifying any reason therefor by filing for record, in the office where this Deed of Trust is recorded, a deed of appointment and said power of appointment of successor trustee or trustees may be exercised as often as and whenever NAHAC deems advisable. The exercise of said power of appointment, no matter how often, shall not be deemed an exhaustion thereof, and upon recording of such deed or deeds of appointment, trustee or trustees so appointed shall thereupon, without further act or deed of conveyance, succeed to and become fully vested with identically the same title and estate in and to the Property hereby conveyed and with all the rights, powers, trusts and duties of the predecessor in the trust hereunder, with the like effect as if originally named as trustee or as one of the trustees.

5.6 *Remedies Cumulative.* No remedy herein contained or conferred upon NAHAC or Trustee is intended to be exclusive of any other remedy or remedies afforded by law or by the terms hereof to NAHAC or Trustee but each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity.

6. MISCELLANEOUS PROVISIONS

6.1 *Successors, Assigns, Gender, Number.* The covenants and agreements herein contained shall bind, and the benefit and advantages shall inure to, the respective heirs, executors, devisees, administrators, successors and assigns of the parties. Wherever used, the singular number shall include the plural, and the plural the singular, and the use of any gender shall be applicable to all genders.

6.2 *Headings.* The headings are inserted only for convenience of reference and in no way define, limit, or describe the scope or intent of this Deed of Trust, or of any particular provision thereof, or the proper construction thereof.

6.3 *Actions on Behalf of NAHAC.* Except as is otherwise specifically provided herein, whenever any approval, notice, direction, consent, request or other action by NAHAC is required or permitted under this Deed of Trust, such action shall be in writing.

6.4 *Terms.* The word "NAHAC" means the present NAHAC, or any future owner or holder, including pledgee, of the indebtedness secured hereby.


6.5 *Qualified Homeowner* means NAHAC has determined, in its sole discretion from documentation provided by the Homeowner, that Homeowner is eligible to receive financial assistance under NAHAC's Nevada Homeowner Assistance Fund and has satisfied all of the program criteria disclosed in writing to Homeowner, including without limitation occupying the Property as his/her principal residence.

6.6 *Obligations of Homeowner.* If more than one person has executed this Deed of Trust as "Homeowner", the obligations of all such persons hereunder shall be joint and several.

6.7 *Severability.* If any provision of this Deed of Trust shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired.

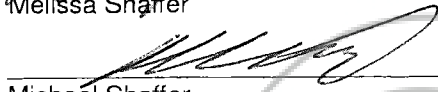
6.8 *Indemnification.* Homeowner shall protect, indemnify and hold harmless NAHAC, its officers and agents against any and all losses, claims, demands, penalties and liabilities, including reasonable attorneys' fees and costs, which NAHAC, its officers or agents may sustain or suffer by reason of any action or inaction to or in connection with this Deed of Trust or the Note and hereby waives any claim or cause of action against NAHAC, its officers or agents by reason of any action so taken or omitted. Homeowner shall, at Homeowner's expense, defend, indemnify, save and hold NAHAC, its officers and agents harmless from any and all claims, demands, losses, expenses, damages (general, punitive or otherwise), causes of action (whether legal or equitable in nature) asserted by any person, firm, corporation or other entity arising out of the Note or this Deed of Trust and Homeowner shall pay NAHAC upon demand all claims, judgments, damages, losses or expenses (including reasonable attorneys' fees and costs) incurred by NAHAC as a result of any legal action arising out of the Note or this Deed of Trust.

IN WITNESS WHEREOF, Homeowner has executed this Deed of Trust on the day and year as acknowledged by Notary Public.



Melissa Shaffer

8/29/23
Date



Michael Shaffer

8/29/23
Date

ALL-PURPOSE ACKNOWLEDGMENT NOTARY FOR NEVADA

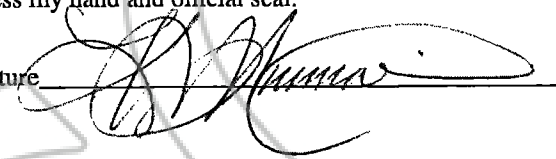
A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of Nevada
County of Carson City

On 08-29-2023 before me, Krystina Durman, Notary, personally appeared Michael & Melina Shuppu, who proved to me on the basis of satisfactory evidence to be the person(s) whose name (s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of Nevada that the foregoing paragraph is true and correct

Witness my hand and official seal.

Signature  (Seal)

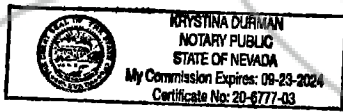


EXHIBIT A
LEGAL DESCRIPTION

LOT 11, AS SET FORTH ON THE FINAL MAP FOR MILL CREEK ESTATES, A PLANNED UNIT DEVELOPMENT, FILED FOR RECORD IN THE OFFICE OF THE COUNTY RECORDER OF DOUGLAS COUNTY, STATE OF NEVADA, ON JUNE 4, 1991, IN BOOK 691, PAGE 337, AS DOCUMENT NO. 252075

