HOME INVESTMENT PARTNERSHIPS ("HOME") PROGRAM
AGREEMENT TO FUND SKY VIEW PINES FAMILY APARTMENT PROJECT

THIS AGREEMENT is made and entered into this 7th day of April, 2010, by and between the City of Las Vegas (the "City"), a municipal corporation within the State of Nevada, with offices located at City Hall, 400 Stewart, Las Vegas, Nevada 89101, and Nevada H.A.N.D. Inc., a non-profit corporation organized under the laws of the State of Nevada, with a mailing address of 295 E. Warm Springs Rd., Suite 101, Las Vegas Nevada 89119, its permitted successors and assigns ("the Developer"). The City and the Developer are hereinafter sometimes referred to individually as a "Party" and collectively as the "Parties."

WITNESSETH:

WHEREAS, the City has entered into a Grant Agreement with the United States Department of Housing and Urban Development ("HUD") for participation in the Home Investment Partnership Program ("HOME Program") set forth under 24 CFR Part 92 as amended; and

WHEREAS, the City has entered into an Interlocal Agreement with the State of Nevada whereby the City administers the HOME Program funds and the Low-Income Housing Trust Fund Program funds allocated to the City by the Housing Division, Department of Business and Industry, State of Nevada ("NHD"), and

WHEREAS, the City, as the Entitlement Grantee under the HOME Program and LIHTF Program, is responsible for entering into agreements for the distribution of HOME and LIHTF Program funds for projects which have been determined to be eligible for such funding, and in furtherance of the goals and objectives of the HOME and LIHTF Programs; and

WHEREAS, the Developer is a Community Housing Development Organization as defined in 24 CFR 92.2; and

WHEREAS, the Developer has requested financial assistance from the City under the HOME Program for the purpose of constructing a 144-unit affordable housing complex, commonly known and referred to as the "Sky View Pines Family Apartment Project" (the "Project"); and

WHEREAS, the Las Vegas City Council, at its meeting on April 7, 2010, after determining that the Project will provide a substantial benefit to the inhabitants of the City, allocated funding from the HOME Program in the amount set forth below for the purpose of providing financial assistance for the construction of the Project.

NOW THEREFORE, for and in consideration of the premises above and of the mutual promises and agreements which are hereinafter contained, the Parties do hereby agree as follows:

I. DEVELOPER PROJECT RESPONSIBILITIES

In consideration for the allocation of the Project Funds (defined in Section II below) by the City to the Developer pursuant to this Agreement, the Developer agrees to construct, or cause to be constructed, the Project as described in the Project Description, Financing and Requirements, Exhibit "A" attached hereto and incorporated herein as a part hereof, and to manage the Project according to the requirements that affordable housing be provided as required pursuant to this Agreement. The Project will comply with the basic concept drawing set forth in the Project Rendering, Exhibit "D-2" attached hereto and incorporated herein as a part hereof, which is hereby approved by the City Council with the approval of this Agreement. Any change or deviation from the Project Rendering requires the approval of the City Council.

II. CITY PROJECT RESPONSIBILITIES.

Provided the condition precedent as set forth in Section IV below to the effectiveness of this Agreement has occurred, the City agrees to provide the Developer with a deferred loan (hereinafter defined) in an amount not to exceed Nine Hundred Forty-Two Thousand Fifty-Two and 69/100ths Dollars ($942,052.69) in Federal Home Investment Partnership Funds (the "Federal HOME Funds") and a deferred loan in an amount not to exceed Fifty-Seven Thousand Nine Hundred Forty-Seven and 31/100ths Dollars ($57,947.31) of State Home Investment Partnership Funds (the "State HOME Funds") for a total amount not to exceed One Million Dollars ($1,000,000) (the "Project Funds"). The Project Funds are to be used for the purpose of reimbursing the Developer for eligible Project costs incurred in constructing the Project. For purposes of this Agreement, a "deferred loan" is one in which the Developer is released from the obligation of repayment if the Developer has complied with all of the requirements of this Agreement for the Period of Compliance defined in Section V.M below.

The Project Funds shall be disbursed pursuant to the applicable provisions contained in Section VII of this Agreement after the request for payment has been received from the Developer and approved by the City.

III. CONDITIONS TO THE RELEASE OF PROJECT FUNDS.

The City's obligation to reimburse the Developer for the eligible Project costs incurred during the construction of the Project shall be subject to the following conditions:

1. The City has received authorization from HUD to use the Project Funds for the Project.

2. An environmental review as required pursuant to 92 CFR 58 is completed for the Property and provided by the City. Notwithstanding any other provision of the Agreement, this Agreement does not constitute a commitment of funds or site approval, and that such commitment of funds or approval may occur only upon satisfactory completion of the environmental review and receipt by the City of authorization to release the Project Funds from the U.S. Department of Housing and Urban Development under 24 CFR Part 58, as may be required. With the completion of the environmental review, the City shall make the determination of whether to proceed with the Project as proposed, modify the Project, or cancel the Project in its entirety.

Subsequent to receipt of HUD's authorization to use the Project Funds, and approval of the environmental review by the City, the City's Neighborhood Services Department Director will provide the Developer with a written Notice to Proceed with the construction of the Project. Once the Notice to Proceed is issued, the Developer agrees to provide the City with the written minutes of all construction meetings until issuance of the Certificate of Occupancy on the Project. The failure to comply with the requirements of this provision may result in the denial of the Project Funds under this Agreement.

3. A Preliminary Title Report is provided to the City indicating that the title of the Property is held in a manner which is acceptable to the City, and a Lender Policy of Title Insurance Policy, in a form acceptable to the City, is issued in the minimum amount of the Project Funds which names the City as an insured party thereunder. The Title Insurance Policy shall be issued prior to the disbursement of any Project Funds to the Developer.

4. An appraisal is provided to the City ascertaining the fair market value of the Property as required pursuant to subsection Q of Section V of this Agreement.

5. Sky View Pines Limited Partnership (identified in the Project Description, Financing and requirements, Exhibit A attached hereto and incorporated herein as a part of this Agreement and hereinafter referred to as "Sky View Pines") has executed in the favor of the Developer that certain Promissory Note for the Federal HOME Funds (the "Federal HOME Promissory Note") and the Promissory Note for the State HOME Funds (the "State HOME Promissory Note"), which documents are set forth as Attachments 1 and 2 to the Project Description, Financing and Requirements.

6. The Developer has delegated its obligation under this Agreement to construct and operate the Project as required herein, to Sky View Pines, and Sky View Pines has assumed the duty to construct and operate the Project as required herein.

7. Sky View Pines, as Trustor, has executed and caused the recordation of the All-Inclusive Deed of Trust and Assignment of Rents Securing Federal HOME Funds (the "Federal HOME Deed of Trust"), and the All-Inclusive Deed of Trust and Assignment of Rents Securing State HOME Funds (the "State HOME Deed of Trust"), which documents are set forth as Attachments 3 and 4 to the Project Description, Financing and Requirements, encumbering the ownership interest of Sky View Pines in the Property in favor of the Developer as security for (i) repayment of the Federal HOME Promissory Note and the State HOME Promissory Notes executed by Sky View Pines, and (ii) performance of the obligations of the Developer under this Agreement, obligations which have been delegated to, and assumed by, Sky View Pines.

8. The Developer has executed and caused the recordation of the Assignment of Promissory Note and All-Inclusive Deed of Trust for Federal HOME Funds and the Assignment of Promissory Note and All-Inclusive Deed of Trust for State HOME Funds, which documents are set forth as Attachments 5 and 6 to the Project Description, Financing and Requirements, assigning all of the rights and interests of the Developer described therein to the City.

IV. PERIOD OF PERFORMANCE.

Subject to the condition precedent set forth herein, this Agreement shall not become effective until the environmental review as required pursuant to Section III.2 above has been completed to the satisfaction of the City and shall continue in force and effect until performance of all of the obligations set forth in this Agreement, unless terminated earlier pursuant to Sections II or VIII B of this Agreement. The failure of the aforementioned condition precedent to occur shall preclude this Agreement from becoming a binding agreement between the Parties.

The date set forth in the introductory paragraph of this Agreement will be the date of approval of the Project Funds by the City Council for the Project, but such approval does not obligate the City to provide the Project Funds until this Agreement becomes effective between the Parties. The Project Funds must be expended on or before June 30, 2011. The Developer agrees that the Project shall proceed according to the timelines set forth in the Project Schedule, Exhibit "B" attached hereto and incorporated herein as a part of this Agreement, and to complete construction of the Project by December 30, 2011, unless an extension has been requested in writing by the Developer and granted in writing by the Director of the Neighborhood Services Department (which approval shall not be unreasonably withheld) to the timelines or completion date.

V. CITY GENERAL CONDITIONS

A. COMPLIANCE WITH THE HOME/LIHTF PROGRAM MANUAL AND OTHER APPLICABLE STATUTES AND REGULATIONS

The Developer agrees to comply with the requirements, policies, regulations and time criteria of the HOME/LIHTF Programs specified in the Neighborhood Services Department HOME/LIHTF Program Manual. The Developer shall obtain any and all applicable federal, state, and local permits, licenses, notices or certificates required to construct the Project. The Developer further agrees to abide by all applicable federal, state, and local regulations, statutes, ordinances and laws. The failure to abide by any of the above may result in the forfeiture of any and all of the Project Funds provided under this Agreement.

B. DEVELOPER RETAINS EXCLUSIVE RIGHT OF PERFORMING SERVICES

The Developer has requested financial support from the City to enable it to cause the construction of the Project contemplated herein. The City shall have no relationship whatsoever with the Project except for providing financial support and the receipt of the Reports required from the Developer under this Agreement. In any and all events, the services contemplated herein shall be rendered at the time, in the manner and under circumstances determined solely and exclusively by the Developer, subject only to review by the Neighborhood Services Department Director, or authorized designee, to assure continuing eligibility for HOME/LIHTF Funding.

C. INDEMNIFICATION

The Developer agrees to protect, defend, indemnify and save the City, its officers, employees and agents, harmless from and against any and all damages, claims, suits, liens, judgments or any other form of liability of whatever nature for injuries to, or death of, any person caused by, connected with, or arising out of any activities or performance undertaken pursuant to this Agreement. The Developer's obligation to protect, defend, indemnify, and save harmless as set forth in this paragraph shall include reasonable attorneys' fees incurred by the City in the defense and/or handling of said suits, demands, judgments, liens, claims and the like and reasonable attorneys' fees and reasonable investigation expenses incurred by the City in enforcing and/or obtaining compliance with the provisions of this paragraph.

D. ON-SITE MONITORING

The Project funded under this Agreement will be subject to on-site monitoring by duly authorized representatives (including independent auditors) of the City, HUD, the Comptroller of the United States, or any combination thereof. The representatives will be announced, at a minimum, 24 hours in advance of any on-site visits, which shall occur during normal operating hours. During any on-site visit, the representatives shall be granted access to any and all records pertaining to the Project. The representatives may interview employees of the Developer, or the employees of any entity associated with the Project, who agree to be interviewed.

The Developer shall allow the representatives to conduct such reviews, audits and on-site monitoring of the Project as the reviewing entity deems appropriate in order to determine:

1. Whether the Project is being operated in a manner consistent with the Consolidated Plan and the national and primary objectives of the HOME/LIHTF Program;

2. Whether the objectives of the Project are being achieved;

3. Whether the Project is being operated in an efficient and effective manner;

4. Whether management control systems and internal procedures have been established to meet the objectives of the Project;

5. Whether the financial operations of the Project are being conducted properly;

6. Whether the periodic reports to the City contain accurate and reliable information; and

7. Whether all of the activities of the Project are conducted in compliance with the provisions of applicable Federal/State laws and regulations and this Agreement.

E. MAINTENANCE OF RECORDS

The Developer agrees to maintain financial records and supporting documentation pertaining to all matters relative to this Agreement in accordance with standard accounting principles and procedures and to retain them for a period of 25 years, except those records subject to audit findings which shall be retained for five years after such findings have been resolved. In the event the Developer goes out of existence, the Developer shall turn over to the City all of its records relating to this Agreement which will be retained by the City for the required period of time.

F. AUDITING OF RECORDS AND BOOKS

The Developer agrees to permit the City, or its designated representative(s), (including independent auditors, HUD or the Comptroller of the United States or any combination thereof) to inspect and audit its records and books relative to this Agreement at any time during normal business hours and under reasonable circumstances and to copy therefrom any information that the City desires concerning the Developer's operation hereunder. The Developer further understands and agrees that the inspection and audit will be exercised only after written notice to the Developer. If the records or books are not located within Clark County, Nevada, the Developer agrees to deliver the records or books to the address within the City of Las Vegas designated by the City. If the City, or its designated representative(s), find that the records delivered by the Developer are incomplete, the Developer agrees to pay the City or its representative(s), the costs to travel (including transportation, lodging, meals, and other related expenses) to the Developer's offices to inspect and audit, as deemed necessary, all records of the Project relating to finances, as well as other records (such as the performance records) that may be required by relevant directives of funding sources of the City.

G. INSURANCE

1. Insurance Coverages. The Developer, or Sky View Pines, shall procure and maintain at its own expense during the entire term of this Agreement, the following insurance coverage:

a. Industrial/Workers' Compensation Insurance protecting the Developer and the City from potential Developer employee claims based upon job-related sickness, injury, or accident, during performance of this Agreement.

b. General Liability Insurance in the amount of One Million Dollars ($1,000,000) combined single limit per occurrence, and Two Million Dollars ($2,000,000) in the aggregate, for bodily injury (including death), personal injury and property damage. Such coverage shall be on an "occurrence" basis and not on a "claims made" basis. The coverage must be provided either on an ISO Commercial General Liability form or an ISO Broad Form Comprehensive General Liability form. Any exceptions to coverages must be fully disclosed on the required certificates. If other than these forms are submitted as evidence of compliance, complete copies of such policy forms must be submitted to the City within ten (10) days after the notice of award. Policies must include, but need not be limited to, coverages for bodily injury, property damage, personal injury, Broad Form property damage, premises and operations, severability of interest, products and completed operations, contractual and independent contractors.

c. Automobile Liability Insurance in the amount of One Million Dollars ($1,000,000) combined single limit "per accident" for bodily injury or property damage, or both, caused by or arising out of the ownership, maintenance or use of any automobile by the Developer (owned or hired) in the performance of the services under this Agreement.

d. Professional Liability Insurance in an amount of not less than One Million Dollars ($1,000,000). Coverage may be on a "claims made" basis or on an "occurrence" basis. If coverage is provided on a "claims made" basis, the Developer or Sky View Pines shall maintain coverage for one (1) year following the completion of this Agreement.

e. Comprehensive Fire and Hazard Insurance covering the full replacement costs of the Project.

The insurance coverages required under this Section are in addition to, and not in lieu of, the Developer's indemnification obligation provided under Section V.C.

2. Certificates of Insurance. Prior to the commencement of its performance under this Agreement, the Developer shall have on file with the City current certificates of insurance evidencing the coverages required herein.

a. Developer shall furnish the renewal certificates for the required insurance during the period of coverage required by this Agreement. If the renewal certificates are not provided, the City may declare the Developer in default of its obligation under this Section.

b. Except for the Professional Liability Insurance, the City, its officers, employees and volunteers must be expressly named as additional insured parties under the coverages required under this Section.

3. Insurance Rating. Each insurance company's rating as shown in the latest Best's Key Rating Guide shall be fully disclosed and entered on the required certificate of insurance. The adequacy of the insurance supplied by the Developer or Sky View Pines, including the rating and financial health of each insurance company providing coverage, is subject to the approval of the City. The City requires insurance carriers to maintain a Best's Key rating of A VII or higher (i.e., A VIII, A IX, A X, etc.).

4. Lapse of Insurance. If the Developer or Sky View Pines fails to maintain any of the insurance coverages required under this Section, then the City will have the option to (i) declare a breach of this Agreement, (ii) purchase replacement insurance, or (iii) pay the premiums that are due on existing policies in order that the required coverages may be maintained. The Developer is responsible for any expenses paid by the City to maintain or purchase the insurance required under this Section and the City may collect the same from the Developer or deduct the amount paid from any sums due the Developer under this Agreement.

5. Primary Coverage. The Developer's or Sky View Pines' insurance shall be the primary coverage with respect to the City, its officers, employees and agents. Any other coverage (insurance or otherwise) available to the City, its officers, employees and agents shall be considered coverage in excess to that required of the Developer or Sky View Pines and shall not contribute with it.

6. Notice of Cancellation. Each insurance policy supplied by the Developer or Sky View Pines must be endorsed to provide that the coverage shall not be suspended, voided, canceled or reduced in coverage or in limits until thirty (30) days prior written notice by certified mail "return receipt requested" has been given to the City. This notice requirement does not waive the insurance requirements contained herein.

H. IRS REGULATIONS

The Developer agrees to comply with all applicable IRS regulations, specifically regarding employees, depositing of payroll taxes, filing of payroll tax returns, and issuance of W-2's at year-end. All persons working for a non-profit agency, whether full or part-time, are considered employees, pursuant to IRS Publication 15A. If a private contractor or instructor is hired, a W-9 must be completed if he or she is paid $600 or more or as updated by the IRS, and an IRS Form 1099 must be issued to that person at year-end, as well as filed with the IRS. The 1099 instructions can be obtained on the IRS website.

I. LIMIT ON ASSIGNMENT OF INTEREST

The Developer may not assign any part of its rights in this Agreement without the written consent of City. Any such assignment of rights without the consent of City shall result in the forfeiture of all the HOME/LIHTF Funding, or any part thereof, as determined by City. The City may only assign its rights in this Agreement to HUD.

J. AGREEMENT REVISIONS

Any change in the provisions of this Agreement, including the exhibits and attachments hereto, may be made only pursuant to a written amendment which is executed by the Developer and by (i) the Mayor, with City Council approval, if the amendment provides an increase in the Project funds of $25,000 or more, or (ii) the Neighborhood Services Department Director, if the Amendment is below $25,000, or merely revises the language of the Agreement without any impact on the Project Funds.

K. THIRD PARTY CONTRACTS

The Developer shall provide reasonable advance notice to, and obtain the written consent from, the City prior to obtaining, through funds made available pursuant to this Agreement, professional services pursuant to a written contractual agreement with a third party. An example of said contractual agreement is to be provided by the City. The advance notice shall demonstrate the necessity of such services and shall provide for an adequate remedy in the event the professional services are not rendered in a manner consistent with the terms of this Agreement.

L. DISCLOSURE OF PRINCIPALS

Pursuant to Resolution R-105-99 adopted by the City Council effective October 1, 1999, the Developer warrants that it has disclosed, on the form attached hereto as Exhibit "I", all principals, including, partners of the Developer, as well as all persons and entities holding more than 1% interest in the Developer or any principal of the Developer. Throughout the term hereof, the Developer shall notify the City in writing of any material change in the above disclosure within 15 days of such change.

M. PERIOD OF COMPLIANCE AND RIGHT OF RECAPTURE

The Developer agrees that the obligation to provide affordable housing as required pursuant to this Agreement shall be in effect for a period of (20) years (the "Period of Compliance") commencing from the date that the Completion Report, received from the Developer, is imputed into the computerized disbursements and information system established by HUD. If the Developer fails to comply with the requirements of this Agreement for the Period of Compliance, the City shall have the right of recapture set forth in Section C of the Project Description, Financing and Requirements attached hereto.

N. GROUND BREAKING CEREMONIES

The Developer understands and agrees that all costs incurred for groundbreaking and grand opening ceremonies will be the responsibility of the Developer. In addition, the Developer agrees to coordinate with the City any ceremonial events concerning the Project including the review and approval of the date for groundbreaking ceremonies, the invitations, invitation list, press release, and the ceremonial programs. The City will be responsible for scheduling the ceremonial event with City elected officials.

O. INCOMPLETE PROJECT

If, for any reason whatsoever, subsequent to the execution of this Agreement, the Developer is unable to begin or complete the Project, and Project Funds were utilized for the purchase of the Property and/or construction of the Project, the Developer may transfer the Property by deed to the City at no cost to the City. In the event of such transfer, the City will make reasonable efforts to ensure the Property is utilized for an eligible project, or the City may sell the Property and return the amount of the Project Funds utilized for the purchase to its Program funding source. Notwithstanding the forgoing, the City and the Developer acknowledge that the transfer of the Project to the City or subsequent sale of the Project to a third party may be subject to the prior written approval and consent of a senior lender or lenders pursuant to the terms and conditions of the documents evidencing the senior loans.

As an alternative to conveyance of the Property to the City, the Developer may elect to sell the Property, provided that : (i) if required by the terms of the documents evidencing the senior loans so require the prior written consent of the senior lender or lender(s) has been arranged; and (ii) arrangements have been made through escrow for the proceeds resulting therefrom to be used, in the following order of priority, (a) repayment of any Project financing which is superior to the financing provided by the City, (b) repayment of the Project Funds expended on the Project, (c) repayment to the Developer the amount of its investment in the

Project, and (d) the balance of the proceeds, if any, remaining thereafter shall be returned to the City. If the proceeds from the sale of the Property are inadequate to repay the City for the Project Funds expended on the Project, the Developer agrees to pay the deficiency and such payment shall be made at, and as a condition to, the close of escrow.

P. APPRAISAL OF PROPERTY

The Developer hereby acknowledges that the policy of the City is to secure as collateral an interest in any and all real property being financed with federal funds. For projects involving the acquisition of real property, improvements to real property, or a combination thereof, the City will not provide funding in excess of fair market value of the financed Property. For purposes of this Project, in order to determine if funding is available, and the amount of such funding, the City requires an appraisal indicating the fair market value of the Property, including all improvements to be made to the Property. The City will not disburse any Project Funds for the Project to this Agreement until an appraisal is received to the satisfaction of the City.

VI. FEDERAL GENERAL CONDITIONS

A. RELIGIOUS ACTIVITIES (24 CFR 92.257)

As a general rule, in accordance with the First Amendment principles of the Separation of Church and State, the Project Funds may not be used for religious activities. HOME fund may not be used for acquisition, construction, or rehabilitation of structures to the extent that those structures are used for inherently religious activities, except as cited at 24 CFR 92.257.

B. POLITICAL ACTIVITIES

The Developer will comply with Section 319 of Public Law 101-121 of the Department of Interior Appropriations Act, which prohibits the use of the Project Funds to finance the use of facilities or equipment for political purposes or to engage in other partisan political activities, such as candidate forums, voter transportation, or voter registration.

C. HATCH ACT (CHAPTER 15, TITLE 5, U.S. CODE)

The Developer further agrees that none of the personnel employed in the administration of the within defined Project shall be in any way or to any extent, engaged in the conduct of political activities in contravention of Chapter 15, Title 5, U.S. Code.

D. PROGRAM INCOME (24 CFR 92.2)

The Developer agrees that program income, as defined in 24 CFR 92.2, includes, but is not limited to, the following:

1. Proceeds from the disposition by sale or long-term lease of real property acquired, rehabilitated, or constructed with HOME funds or matching contributions;

2. Gross income from the use or rental of real property owned by the participating jurisdiction, State recipient or a developer that was acquired, rehabilitated, or constructed with HOME funds or matching contributions, less the costs incidental to generation of the income;

3. Payments of principal and interest on loans made using HOME funds or matching contributions;

4. Proceeds from the sale of loans made with HOME funds or matching contributions;

5. Proceeds from the sale of obligations secured by loans made with HOME funds or matching contributions;

6. Interest earned on program income pending its disposition; and

7. Any other interest or return on the investment permitted under 92.205(b) of HOME funds or matching contributions.

E. DISPOSITION OF PROGRAM INCOME

Any Program Income generated by the Project must be deposited in the City's HOME Program local account unless the City permits the Developer to retain the program income for additional HOME projects pursuant to the written agreement required by 92.504.

F. OTHER PROGRAM REQUIREMENTS (24 CFR 92.350-3, 92.358)

The Developer shall carry out its activities in compliance with all federal laws and regulations as described in 24 CFR 92.350-92.358, except that the Developer will not assume the City's environmental responsibilities described at 24 CFR 92.352, nor the City's responsibility for initiating the review process under the provisions of 24 CFR Part 58. More specifically the Developer shall be required to comply with the following:

1. GENERAL (24 CFR 92.350)

The requirements set forth in 24 CFR Part 5, Subpart A, are applicable to participants in the HOME and/or LIHTF Program. The requirements of this subpart include nondiscrimination and equal opportunity, disclosure requirements, debarred, suspended or ineligible contractors, and drug-free workplace.

2. TITLE VI OF THE CIVIL RIGHTS ACT OF 1964-- FAIR HOUSING ACT--EXECUTIVE ORDER 11063

This Agreement is subject to the requirements of Title VI of the Civil Rights Act of 1964, P.L. 88-352; the Fair Housing Act; and Executive Order 11063, as amended by Executive Order 12259; and HUD regulations at 24 CFR Part 1, providing for non-discrimination on the grounds of race, color, creed, sex, familial status, disability, or national origin under any activity receiving Federal funds and also obligating the Developer to use Federally-funded property for the purpose for which the Federal funds were awarded.

3. SECTION 109 OF THE ACT--AGE DISCRIMINATION ACT OF 1975 --SECTION 504 OF THE REHABILITATION ACT OF 1973

This Agreement is subject to Section 109 of the Housing and Community Development Act of 1974, the Age Discrimination Act of 1975, and Section 504 of the Rehabilitation Act of 1973, which requires that no person in the United States shall, on the grounds of age, race, color, national origin, disability, or sex, be excluded from participation in, be denied the benefits of, or be subject to discrimination under any program or activity funded in whole or in part with Project Funds.

4. LABOR STANDARDS AND DAVIS BACON ACT (24 CFR 92.354)

Section 110(a) of the Act contains labor standards that apply to non-volunteer labor financed in whole or in part with assistance provided under the Act. The Contract Work Hours and Safety Standards Act also apply to this Agreement. Each Contractors or subcontractor on construction work shall be paid wages at rates not less than those prevailing on similar construction in the locality as determined by the Secretary of Labor in accordance with the Davis-Bacon Act, as amended.

5. ENVIRONMENTAL STANDARDS (24 CFR 92.352)

This Agreement is subject to the National Environmental Policy Act of 1969, as detailed in implementing regulations 24 CFR Part 58.

6. NATIONAL FLOOD INSURANCE

This Agreement is subject to the Flood Disaster Protection Act of 1973, and the regulations in 44 CFR Parts 59 through 79.

7. DISPLACEMENT, RELOCATION, ACQUISITION, AND REPLACEMENT OF HOUSING (24 CFR 92.353)

The Developer shall assure that they have taken all reasonable steps to minimize the displacement of persons (families, individuals, businesses, non-profit organizations, and farms) as a result of activities pursuant to 24 CFR 570.606. Relocation of displaced persons shall be provided for in conformance with the Uniform Relocation Assistance and Real Property Acquisition Act of 1970 as amended.

8. EMPLOYMENT AND CONTRACTING OPPORTUNITIES

The Developer shall comply with Executive Order 11246, as amended by Executive Order 12086, which provides for equal employment opportunity, and Section 3 of the Housing and Urban Development Act of 1968, with implementing regulations at 24 CFR Part 135. Section 3 requires that employment and other economic development opportunities arising in connection with housing rehabilitation, housing construction, or other public construction projects shall, to the greatest extent feasible, and consistent with existing Federal, State, and local laws and regulations, be given to low- and very low-income persons.

9. LEAD-BASED PAINT (24 CFR 92.355)

This Agreement is subject to the regulations at 24 CFR Part 35, prohibiting the use of lead-based paint in residential structures constructed or rehabilitated with assistance provided pursuant to 24 CFR 92.353; notification of hazards of lead-based paint poisoning; and elimination of lead-based paint hazards.

10. USE OF DEBARRED, SUSPENDED, OR INELIGIBLE CONTRACTORS OR DEVELOPERS

This Agreement is subject to the requirements set forth in 24 CFR Part 5, in which is incorporated 24 CFR Part 24, which provides for the listing of debarred and suspended participants, participants declared ineligible, and participants who have voluntarily excluded themselves from participation in covered transactions pursuant to Part 24.

11. UNIFORM ADMINISTRATIVE REQUIREMENTS AND COST PRINCIPLES (24 CFR 92.505)

For governmental entities, the requirements of OMB Circular No. A-87 and 24 CFR Part 85 apply to the participating jurisdiction, State recipients, and any governmental Developer receiving HOME and/or LIHTF Funds: 85.6, 85.12, 85.20, 85.22, 85.26, 85.32-85.34, 85.36, 85.44, 85.51, and 85.52.

For non-profit organizations, the requirements of OMB Circular No. A-122 and 24 CFR Part 84 apply to each developer receiving HOME and/or LIHTF Funds that are nonprofit organizations that are not governmental developers: 84.2, 84.5, 84.13-84.16, 84.21, 84.22, 84.26-84.28, 84.30, 84.31, 84.34-84.37, 84.40-84.48, 84.51, 84.60-84.62, 84.72, and 84.73.

12. CONFLICT OF INTEREST (24 CFR 92.356)

This Agreement is subject to the general rule that no person who is an employee, agent, consultant, officer or elected or appointed official of the City as Recipient, or of any designated public agencies, who exercise or have exercised any functions or responsibilities with respect to HOME and/or LIHTF activities assisted pursuant to 24 CFR 92.356, or who are in a position to participate in a decision-making process or gain inside information with regard to such activities, may obtain a financial interest or benefit from a HOME and/or LIHTF-assisted activity, or have a financial interest in any contract, subcontract, or Agreement with respect to a HOME and/or LIHTF-assisted activity, or with respect to the proceeds of the HOME and/or LIHTF-assisted activity, either for themselves or those with whom they have business or immediate family ties, during their tenure or for one year thereafter.

The Developer, its officers, employees, agent or consultant may not occupy a HOME-assisted affordable housing unit within the Project unless prior written authorization has been granted by the City. This provision does not apply to the Project manager or maintenance worker who is provided housing as part of the compensation for his services.

13. LIMITED ENGLISH PROFICIENCY (LEP)

Executive Order 12166 enacted August 11, 2000, mandates the federal government reduce language barriers to limited English proficiency (LEP) persons with regard to accessing federal benefits. Recipients of HUD assistance including state and local governments, public housing authority assisted housing providers, profit and non-profit organizations and other entities receiving funds directly or indirectly from HUD are subject to Executive Order 12166 and Title VI provisions as a condition of receiving federal funds. Failure to ensure limited English persons (LEP) access to HUD benefits may violate Title VI civil rights protections based upon national origin.

G. DRUG-FREE WORKPLACE

As a recipient of the Project Funds, the Developer agrees that it shall comply with the provisions of the Drug-Free Workplace Act of 1988, 24 CFR Part 21, which requires the Developer maintain a facility free from the illegal use, possession, or distribution of drugs or alcohol by its beneficiaries.

H. ANTI-LOBBYING

Section 319 of Public Law 101-121 of the Department of the Interior Appropriations Act prohibits the Developer from using appropriated federal funds for lobbying the Executive or Legislative Branches of the Federal Government in connection with a specific contract, grant, or loan, and requires that no Federally appropriated funds have been paid or will be paid, by or on behalf of the Developer to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with the awarding of any federal contract, the making of any federal grant, the making of any federal loan, the entering into of any cooperative agreement, and the extension, continuation, renewal, amendment, or modification of any federal contract, grant, loan, or cooperative agreement.

I. AMERICANS WITH DISABILITIES ACT

The Developer agrees to comply fully with any and all provisions of the Americans with Disabilities Act (hereinafter referred to as "ADA") as applicable to the Developer and the activities to be performed by the Developer under the scope of this Agreement. If employing more than fifteen (15) employees, the Developer agrees to comply fully with Title I of the "ADA" as set forth at 28 CFR Part 130. If providing "public accommodations" as defined by the Act in Section 301(7)(A)-(L), the Developer agrees to comply fully with Title III of the "ADA" as set forth at 28 CFR Part 36. If providing public transportation, the Developer agrees to comply fully with the federal regulations as set forth at 49 CFR Parts 37 and 38.

J. AFFIRMATIVE MARKETING (24 CFR 92.351)

The Developer agrees to undertake an affirmative marketing program in conformance with 24 CFR 92 351 (b) and Chapter 3 of the HUD Handbook 7360.01 (Rental Rehabilitation Program).

K. MCKINNEY HOMELESS ASSISTANCE ACT (24 CFR 576)

The Developer agrees to abide by 24 CFR Part 576, of the Stewart B. McKinney Homeless Assistance Act.

L. RECORD KEEPING (24 CFR 92.508)

The Developer shall maintain records in accordance with 24 CFR 92.508.

M. FORFEITURE OF FUNDS

Any material breach of the terms of this Section VI shall result in forfeiture of the Project Funds provided to the Developer pursuant to this Agreement, or any part thereof, as determined appropriate by the City.

N. EXPIRATION OF AGREEMENT

Upon the expiration or revocation of this Agreement, the Developer shall transfer to the City the Project Funds on hand at the time of expiration or revocation and any accounts receivable attributable to the use of these funds.

O. PROPERTY STANDARDS (24 CFR 251)

Housing that is constructed or rehabilitated with HOME funds must meet all applicable local codes, rehabilitation standards, ordinances, and zoning ordinances at the time of project completion and for the duration of this Agreement. All other HOME-assisted housing (e.g., acquisition) must meet all applicable State and local housing quality standards and code requirements for the duration of this Agreement.

P. TREATMENT OF RECAPTURED PROJECT FUNDS (24 CFR 92.503)

A sale, transfer or other conveyance of the Property is subject to the requirement that the amount of Project Funds previously invested in the Property and recaptured pursuant to Sections V.M and V.O above will be treated in accordance with 24 CFR 92.503 and Administrative Guidelines, NRS Chapter 319, and NAC 310 and must be returned to the Neighborhood Development Division of the Neighborhood Services Department of the City to be reinvested in other affordable housing units.

Q. DISPLACEMENT OR DISLOCATION OF TENANTS (24 CFR 353)

In conjunction with the Project, the Developer agrees to minimize displacement or dislocation of current tenants by referring eligible dislocated tenants to the Clark County Housing Authority for tenant-based assistance, and by assisting with their relocation per 24 CFR 92.353. If any tenants are displaced as a result of acquisition or rehabilitation of the Property, the Developer agrees to assume sole financial responsibility for any liability associated with 49 CFR Part 24.

R. OMB CIRCULARS

The administration of the HOME Program is subject to the uniform policies and requirements of the Office of Management and Budget's Circulars (the "OMB Circulars") and federal regulations implementing the Circulars. The OMB Circulars set standards for the administration of grants, principles for determining what costs are allowable, and requirements for independent audits. The OMB Circulars also address many other management issues, including record keeping, procurement, bank accounts, and program income. The Developer is required to be familiar with the OMB Circulars as it pertains to the federal funding received under this Agreement.

VII. FINANCIAL MANAGEMENT

A. AUDIT REQUIREMENTS

This Agreement is subject to the requirements of the Office of Management and Budget (OMB) Circular No. A-110 "Grants and Agreements with Institutions of Higher Education, Hospitals, and other Non-Profit Organizations" and its relevant attachments "A" through "O" and Circular A-122, entitled "Cost Principles for Non-Profit Organizations."

This Agreement is also subject to an OMB A-133 audit pursuant to the Single Audit Act. Effective December 31, 2003, the Office of Management and Budget requires that grant recipients who expend $500,000 or more during a one year period in federal funds aggregate, conduct an A-133 audit.

Any agency that expends between $200,000 and $499,999 in federal funds will be required to have a CPA Audited Financial Statement submitted to the City. The funds expended may be from one or multiple federal sources.

If the Developer falls under the requirements of OMB A-133 Auditing Rules, the Developer must submit a full and complete copy of each conducted audit to the Neighborhood Services Department. The Developer is responsible for ensuring that each audit is completed in a proper and timely manner. Failure to submit a copy of the A-133 audit will render the Developer as non-compliant, and no funds may be drawn until the Neighborhood Services Department has received and reviewed a copy of the audit. The Developer should refer to the Program Manual which is applicable to the Project for further guidance on this matter.

B. DOCUMENTATION OF COSTS

All costs shall be recorded by budget line-items and be supported by properly executed payrolls, time records, invoices, contracts, or vouchers, or other official documentation evidencing in proper detail the nature and propriety of the charge. All checks, payrolls, invoices, contracts, and vouchers, orders or other accounting documents pertaining in whole or in part to the Agreement, shall be thoroughly identified and readily accessible. Backup must include the following documents to verify proof of payment: copies of the front and back of the cancelled checks, downloaded check copies from the Developer's bank's website, fund transfers or bank statements in addition to a paid bill, invoice or receipt.

C. FINANCIAL RECORDKEEPING

The financial records pertaining to all invoices, materials, payrolls, personnel records and other data concerning matters related to this Agreement may be requested from the Developer by a duly authorized representative, City-contracted independent auditors, HUD and/or the Comptroller of the United States, or any combination thereof.

D. PROJECT BUDGET

Eligible expenditures for payment by the City will be made in accordance with the Project Budget and, subject to any conditions imposed under this Agreement, shall include semi-annual reports, when seeking reimbursement from the City for Project costs. All eligible expenses will be reimbursable with appropriate back-up documentation such as, but not limited to, paid invoices, the front and back of cancelled checks, bank statements and/or payroll sheets. The Developer shall not make any change in the Project Budget. Line items may be revised if permission is requested and approved in writing by the Neighborhood Services Department Director.

E. METHOD OF PAYMENT

The City shall reimburse valid invoices for expenditures identified in the Projects Budget, Exhibit "C" attached hereto. Before paying such expenses, the City will review invoice expenditures to determine their consistency with the eligible expenditures approved pursuant to this Agreement. The City reserves the right to refuse reimbursement for expenses, which are ineligible for reimbursement with the Project Funds, or which are not within the scope of this Agreement.

The Developer agrees that disbursement under this Agreement will be made only when the total amount of eligible reimbursable expenses exceeds $1,000, excepting for the final request for payment under this Agreement. If the Developer requests payment in an amount less than the minimum established, payment will be made when the cumulative amount of all eligible reimbursable expenses exceeds $1,000.

The Developer agrees that it may not request disbursement of funds under this Agreement until the funds are needed for payment of Project eligible costs. The amount of each request must be limited to the amount needed and will be paid on a reimbursement basis.

Ten Thousand Dollars ($10,000) of the funds allocated under this Agreement will be retained until the Project is completed and the Developer submits the following:

1. Documentation showing that the assisted units meet the Housing Quality Standards, or, if new construction, that the Project has received an occupancy certificate;

2. A certified statement of Final Development Costs which, at a minimum, reports all development costs and expenditures for all federal funds, and the disposition of all of the Project Funds;

3. Completed form HUD-2516 "Contract and Subcontract Activity" for projects involving new construction or rehabilitation;

4. A completed form HUD-40097 "Rental Housing Completion Project Report" or, for owner-occupied projects, form HUD-4096 "Homeownership Project Completion Report";

5. Evidence of the recorded fully executed Deed of Trust securing the City's interest in the Property; and

6. Evidence that the Developer has provided the manager of the Project (Management Agent) with a copy of the federal and/or state regulations and the specific compliance requirements which are applicable to the Project as a result of the Project Funds invested in the Property.

F. UNEXPENDED PROJECT FUNDS

The Project Funds must be spent in a timely manner. In the event that the staff of the Neighborhood Services Department has reason to believe that the total amount of the Project Funds allocated for this Agreement will not be expended in the time and manner prescribed in this Agreement, the City reserves the right to reprogram the Project Funds allocated hereunder to another eligible project and/or program.

Pursuant to 24 CFR Part 92.504(c)(2)(vii), the Developer must transfer upon expiration or termination of this Agreement all of the unexpended Project Funds on hand at the time of expiration or termination and any accounts receivable attributable to the use of Project Funds provided pursuant to this Agreement.

G. ACCOUNTING METHODS

Expenditures charged to the Project Funds will be accounted for separately from all other revenue sources. These records shall be maintained by the Developer.

H. REAL PROPERTY, NON-EXPENDABLE PERSONAL PROPERTY, DEPRECIATION SCHEDULES AND DISPOSITION OF PROPERTY

In accordance with the United States Office of Management and Budget (OMB) Circulars A-87, Cost Principles of State and Local Governments, and A-110, Grants and Agreements with Institutions of Higher Education, Hospitals, and other Nonprofit Organizations, the following definitions shall apply:

1. Non-expendable personal property is defined as any property either tangible or intangible other than real property as defined herein which has a unit acquisition cost of $500 or more and a useful life of more than one year.

2. Real property is defined as land, including land improvements, structures and appurtenances thereto, but excluding movable machinery and equipment.

Non-expendable personal property shall be depreciated on a 5-year, straight-line schedule, as is the accounting standard used for the City in its financial management. The Developer will be required to maintain property records for and report to the City during the 5-year depreciation period. If the property is disposed of prior to the 5-year depreciation period, the City shall provide the Developer with disposition instructions upon request. If the property is disposed of for cash during this period, the proceeds from such disposition constitute Program Income which must be reported in accordance with the Subsections D and E of Section VI of this Agreement. Examples of non-expendable personal property are vehicles and computer equipment. If the property is a vehicle, the City shall be named as a lien-holder on the title.

When non-expendable personal property has been fully depreciated in accordance with the City's 5-year straight-line schedule, and the property is disposed of for cash, the Developer may retain such funds provided that the Developer notifies the City in writing and that the Developer uses such funds for the exclusive benefit of the Project.

VIII. MODIFICATION OR TERMINATION OF AGREEMENT

A. AMENDMENT OR REVISION REQUIRED BY HUD

The Developer and the City hereby agree to amend or otherwise revise this Agreement should such modification be required by HUD and/or any applicable federal statutes or regulations.

B. FEDERAL AND CITY ENFORCEMENT PROCEDURES

The Developer and the City hereby agree that this Agreement is subject to federal enforcement procedures identified in 24 CFR Part 84.62. The City shall be entitled to the remedies set forth therein for the Developer's failure to comply with any of the terms, conditions and covenants of this Agreement, which shall include the following:

1. Temporarily withholding cash payments pending correction of the deficiency by the City or the Developer or more severe action by the U.S. Department of Housing and Urban Development, as the awarding federal agency,

2. Disallowing use of the Project Funds and matching credit for all or part of the cost of the activity or action not in compliance,

3. Whole or partial suspension or termination of this Agreement, and the current award thereunder, for the Project,

4. Withholding of further awards for the Project, or

5. The adoption of other legally available remedies.

The City reserves the right to set the terms and conditions for suspension or termination, provided that such conditions are consistent with 24 CFR Part 85.43 and are appropriate for the noncompliance being addressed. Any notice of termination for noncompliance shall be given to the Developer no less than ten (10) days before the effective date of such termination.

C. PROVISIONS REQUIRED BY LAW DEEMED INSERTED

Each and every provision of law and clause required by law to be inserted in this Agreement will be deemed to be inserted herein, and this Agreement shall be read and enforced as though it were included herein and if through mistake or otherwise any such provisions are not inserted, or is not correctly inserted, then upon the application of either party, this Agreement shall forthwith be physically amended to make such insertion.

D. NOTIFICATION OF DEVELOPER CHANGES

The Developer must notify within 15 days the City in writing of any of the following changes: Key staff personnel, Executive Director, changes of more than half of the Board of Directors, Developer name change, change of address, phone, fax or email address. The City must have complete and up to date information on file for the Developer.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their duly authorized representations the day and year first above written.

CITY OF LAS VEGAS

____
Oscar B. Goodman, Mayor Date

NEVADA H.A.N.D., INC.

By ______________________________
Michael Mullin, Date
President

ATTEST:

____
Beverly K. Bridges, MMC, City Clerk

APPROVED AS TO FORM:

Robert S. Sylvain 6-11-10
Robert S. Sylvain, Date
Deputy City Attorney

ACCEPTANCE OF DEFERRED LOAN AND AGREEMENT TO COMPLY WITH GRANT CONDITIONS

I, Michael Mullin, President of Nevada H.A.N.D., Inc., on behalf of that corporation, do hereby accept the deferred loan and the conditions imposed in connection therewith contained in the HOME Investment Partnerships ("HOME") Program Agreement to Fund Sky View Pines Family Apartments Project approved by the City Council of the City of Las Vegas, Nevada on the 7th day of April, 2010, a copy of which is attached hereto and incorporated herein.

Executed this 14th day of JUNE, 2010.

Nevada H.A.N.D., Inc.

By: Michael Mullin
Michael Mullin, President

State of Nevada)
County of Clark)

On this 14 day of June, 2010, before me, the undersigned, a Notary Public in and for said county and State, personally appeared Michael Mullin as President, known to me to be the person described in and who executed the foregoing instrument, who acknowledged to me that he executed the same freely and voluntary and for the uses and purposes therein mentioned.

Cheryl M. Ross
Notary Public

CHERYL M. ROSS
Notary Public State of Nevada
No. 10-1446-1
My appt. exp. Feb. 22, 2014

TABLE OF EXHIBITS AND ATTACHMENTS

EXHIBIT "A"
PROJECT DESCRIPTION, FINANCING AND REQUIREMENTS

A. PROJECT DESCRIPTION

For purposes of the Agreement, the Project involves the construction of an affordable family rental housing complex, which is commonly known and referred to as "Sky View Pines Family Apartments." The Sky View Pines Family Apartments will consist of 144 units with the designation of one and two bedroom units as the Project Assisted Units (defined in Section C 1 below) to be occupied for the Period of Compliance (defined in Section C 4 below) by tenants who qualify for affordable housing pursuant to Section C 2 below.

The Property consists of approximately 5 acres of real property, which is legally described in the Legal Description, Exhibit "E" to the Agreement. The location of the Property is generally depicted on the Site Map, Exhibit "D-1," and a rendering of the Project is shown on the Project Rendering, Exhibit "D-2," both of which are attached to the Agreement.

B. PROJECT FINANCING

The Developer is responsible to the City for constructing, or causing the construction of, the Project. Subsequent to execution of the Agreement, the obligation to develop the Property will be assigned to, and will be assumed by, Sky View Pines Limited Partnership, a single asset Nevada limited partnership, whose General Partner is Sky View Pines, LLC, a Nevada limited liability company, and whose limited partner is NEF Assignment Corporation, an entity composed of tax credit investors. The Developer has obtained commitments for private financing of the Project with allocations of Low Income Housing Tax Credits from the State of Nevada.

The Property is owned by Sky View Pines Limited Partnership as of the date of execution of the Agreement.

The Project is being developed by the Developer using both public and private financing described below.

1. Public Financing. The City agrees to provide to the Developer with a deferred loan of Federal HOME Program funds in an amount not to exceed Nine Hundred Forty-Two Thousand Fifty-Two and 69/100ths Dollars ($942,052.69) (the "Federal HOME Funds") and State HOME Program funds in an amount not to exceed Fifty-Seven Thousand Nine Hundred Forty-Seven and 31/100ths Dollars ($57,947.31) (the "State HOME Funds") for a total amount not to exceed One Million Dollars ($1,000,000) (the "Project Funds") to be used in financing the construction of the Project. The timing and method of providing the Project Funds shall be entirely within the City's discretion.

The Project Funds will be used to reimburse the Developer for the eligible construction costs set forth in the Project Budget, Exhibit "C," attached to the Agreement. Any Project construction costs incurred in excess of the Project Funds will be the responsibility of the Developer unless otherwise agreed in writing by the City. Subsequent to the completion of the

Project, the Developer agrees to operate the Project Assisted Units as affordable housing pursuant to the requirements of the Agreement, and assume responsibility for all operational and maintenance costs in connection therewith.

The Project Funds provided by the City to the Developer will be loaned by the Developer to Sky View Pines with interest at the rate of 6.5% per annum. As security for the repayment of the Project Funds in the event Sky View Pines fails to perform the Developer's obligations of the Agreement, Sky View Pines will execute in favor of the Developer (i) the Federal HOME Promissory Note in the amount of the Federal HOME Funds and the State HOME Funds Promissory Note in the amount of the State HOME Funds (Attachments 1 and 2 to this Exhibit "A") (collectively the "Project Promissory Notes"), which in the aggregate amount equal the amount of Project Funds provided pursuant to the Agreement, and (ii) the All-Inclusive Deed of Trust and Assignment of Rents Securing Federal HOME Funds and the All-Inclusive Deed of Trust and Assignment of Rents Securing State HOME Funds (collectively the "Project Deeds of Trust") (Attachments 3 and 4 to this Exhibit "A"). The Developer will assign all of its rights and interests in the Project Promissory Notes and the Project Deeds of Trust to the City as security for the its performance of the obligations of the Agreement and the requirements imposed as conditions to the receipt of the Project Funds.

2. <u>Other Financing</u>. The Developer and the City acknowledge that the Property may be encumbered by one or more deeds of trust or other security interest created by the Developer, or its assignee, to provide additional financing for construction of the Project, which encumbrances will be recorded in the official records of Clark County Recorder's Office. The Developer and the City acknowledge that the Property will be subject to the Tax Credit Compliance Guaranties which constitutes the extended low-income housing commitment. The City acknowledges and agrees that the Project Deeds of Trust assigned to the City will be subject and subordinate to the Tax Credit Compliance Guaranties and any liens, deeds of trust or other security instruments required for the acquisition and permanent financing of the Project. Other than the aforementioned encumbrances, the Developer shall not allow the Property to be encumbered or attached in any manner with any liens, encumbrances or other security instruments during the Period of Compliance. The Developer and the City also acknowledge that the Property is encumbered by that certain Deed of Trust and Security Agreement (the "TCAP Deed of Trust"), as supplemented by the First Amendment to TCAP Deed of Trust, executed by Sky View Pines Limited Partnership, as "Grantor," for the benefit of the NEVADA HOUSING DIVISION, a division of the Department of Business and Industry of the State of Nevada (the "Nevada Housing Division") as "Beneficiary", securing a loan of Tax Credit Assistance Funds from the Nevada Housing Division in the amount of $5,000,000.00.

C. PROJECT REQUIREMENTS

1. <u>Number of Floating Project Assisted Units</u>. Of the 144 apartment units comprising Sky View Pines Family Apartments, the Developer agrees to designate and operate seven (7) units as affordable housing, with six (6) units designated as floating Federal HOME units and one (1) unit designated as a floating State HOME unit (the "Project Assisted Units"). For purposes of this Agreement, a "floating unit" means that the Developer may, with the vacation of the unit by the qualified affordable housing tenant, utilized a different unit to meet its obligation of providing affordable housing required under the Agreement, provided the newly designated unit

is comparable to the vacated unit in square footage, number of bedrooms and other apartment features. The Project Assisted Units shall consist of five (5) one-bedroom units and two (2) two-bedroom units.

2. Tenant Qualifications for Affordable Housing. The Developer agrees that one hundred percent (100%) of the Project Assisted Units must be occupied by tenants whose income do not exceed sixty per cent (60%) of the AMI. Twenty (20%) of the Project Assisted Units (two (2) units) must be occupied by tenants whose income does not exceed 50% of the AMI.

The Developer will not lease any of the Project Assisted Units to households whose income, at the time of initial occupancy, exceeds sixty percent (60%) of the AMI, which income is adjusted for family size pursuant to the HUD Program Income Guidelines, Exhibit "F" to the Agreement. Program Income Guidelines will be updated by HUD on an annual basis, and such guidelines will automatically replace Exhibit "F" to the Agreement.

3. Rental Amount Limitations. The Developer agrees that the rents charged for the Project Assisted Units will not exceed the low rent limits established by HUD annually for the HOME and LIHTF Programs, which limits are set forth in the 2010 Home Rent Limits, Exhibit "G" to the Agreement If any tenant receives an additional subsidy through any other rental assistance programs (such as the Section 8 Program of Clark County), the rent of the Project Assisted Unit may be raised to the amount of the rental assistance program limit only if the following requirements are met: (i) the tenant is paying no more than thirty percent (30%) of their adjusted income as rent; (ii) the subsidy is project-based (affects the entire project, not just a single unit); and (iii) the tenant's income is less than fifty percent (50%) of the area median income. If the rental subsidy is tenant-based (not project-based), the total rent is the maximum amount from all sources that the Developer may receive for the Project Assisted Unit. Each tenant in a Project Assisted Unit shall have a minimum one year written lease for the unit, unless a different period is agreed upon by Developer and the tenant.

4. Period of Compliance. The Developer agrees that the obligation to provide affordable housing as required pursuant to this Agreement shall be in effect for a period of twenty (20) years (the "Period of Compliance") commencing from the date that the Completion Report, received from the Developer, is entered into the Computerized Disbursements and Information System established by HUD.

5. Right of Recapture. If, during the Period of Compliance, any of the following occur: (i) the Developer sells, transfers, conveys or otherwise loses any of its rights, title or interest in, or possession of, the Property, whether it be through a sale, foreclosure or any other proceeding, (ii) the Developer fails to provide affordable housing pursuant to the requirements of this Agreement, or (iii) the Project Assisted Units, or any portion thereof, are used or converted to non-qualified HOME activities or uses, then, in such event, the City shall be entitled to recapture the Project Funds invested in the Property, and the Developer agrees to repay the Project Funds to the City upon receipt of demand therefor. The failure to repay the Project Funds as required herein shall entitle the City to declare the principal and interest due under the provisions of the Promissory Note for Federal HOME Funds and the Promissory Note for State HOME Funds to be due and payable and to enforce the security interests in the Property granted by the Developer to the City pursuant to the All-Inclusive Leasehold Deed of Trust and Assignment of Rents

Securing Federal HOME Funds and the All-Inclusive Leasehold Deed of Trust and Assignment of Rents for State HOME Funds.

The right of recapture reserved herein to the City shall not apply to the transfer of any membership interests in the Developer.

6. Usage Records. The Developer will provide the Neighborhood Services Department Director with client usage records for the Project Assisted Units on a semi-annual basis during the Period of Compliance of this Agreement. These records will contain, but are not limited to, the following data:

a. Total clients served;
b. Racial breakdown of clients served including American Indian/Alaska Native, Asian, Black/African American, Native Hawaiian/ Other Pacific Islander, White, American Indian/Alaska Native and White, Asian and White, Black/African American and White, American Indian/Alaska Native and Black/African American, Other;
c. Number of clients who report a Hispanic ethnicity;
d. Number and percentage of Low and Very Low Income clients as defined by HUD HOME Program Income Guidelines (Exhibit "F");
e. Number of handicapped clients served;
f. Number of senior citizens served;
g. Number of female head-of-households served;
h. Number of renter households served, and rent charged;
i. Number of owner households served; and
j. Monthly rent paid by each household served.

7. Program Income. In accordance with 24 CFR 92.300(a)(2), if the Property generates other income from the investment of the Project Funds in the Project, such program income may be used by the Developer provided the income is used to provide affordable housing pursuant to the requirements of the HOME Program. The Developer will maintain a record of all such program income and an accounting of the future disposition of these funds and will provide this information to the City annually for the duration of the Period of Compliance.

ATTACHMENT "1" TO EXHIBIT "A"

PROMISSORY NOTE FOR FEDERAL HOME FUNDS

(next page)

PROMISSORY NOTE FOR FEDERAL HOME FUNDS

(SECURED – ALL INCLUSIVE)

_____________, 2010

$942,052.69 Las Vegas, Nevada

FOR VALUE RECEIVED, the undersigned (herein "Maker") hereby promises to pay to the order of Nevada H.A.N.D. Inc.(herein "Holder"), a Nevada non-profit corporation, at 295 E. Warm Springs Road, Suite 101, Las Vegas, Nevada 89119, or at such other place or to such other party as Holder may from time to time designate in writing, the principal sum of Nine Hundred Forty-Two Thousand Fifty-Two and 69/100ths Dollars ($942,052.69), with interest from the date hereof (the "Indebtedness"), at the rate of 6.5% per annum of the unpaid balance until paid. Outstanding interest payments shall accrue and shall compound. This Note is recourse to the Maker.

1. Miscellaneous Defined Terms. For purposes of this Promissory Note ("Note"), the following definitions shall apply:

i. "Agreement" shall mean that certain Home Investment Partnership ("HOME") Agreement to Fund Sky View Pines Apartment Project dated April 7, 2010, as the same may be amended from time to time, executed by and between the City of Las Vegas and Holder.

ii. "All-Inclusive Deed of Trust" shall mean the All-Inclusive Deed of Trust and Assignment of Rents Securing Federal Home Funds executed by Maker, as Trustor, in favor of Holder, as Beneficiary, of even date herewith, which document is recorded in the Office of the Clark County Recorder, State of Nevada.

iii. "Cash Flow Available for Debt Service" shall mean the cash flow to be distributed in accordance with the provisions set forth in Section 5.1.1. (viii) of Article V of the Partnership Agreement.

iv. "City" shall mean the City of Las Vegas, a municipal corporation within the State of Nevada.

v. "City Obligations" shall mean all of the obligations of to be performed by Holder under the Agreement, which are assigned to, and assumed by, Maker.

vi. "Multifamily Construction Note" shall mean that certain Multifamily Construction Note in the original maximum principal amount of $13.100.000 executed by Maker, and payable to Citibank, N. A.

vii. "Multifamily Deed of Trust" shall mean that certain Multifamily Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing made by Maker in favor of Citibank, N.A.

viii. "NHD Promissory Note" shall mean that certain First Amended and Restated Promissory Note dated ______, 2010 issued by Maker payable to Nevada Housing Division in the principal amount of $5,000,000.00.

ix. "Partnership Agreement" shall mean that certain Amended and Restated Agreement of Limited Partnership of Sky View Pines Limited Partnership dated March 23, 2010, as same may be amended from time to time.

x. "Payment Date" shall mean, with respect to each Payment Period, the date that Cash Flow Available for Debt Service is distributed by the Partnership.

xi. "Payment Period" shall mean each annual period during the term hereof commencing on January 1 2012.

xii. "Property" shall mean that certain real property which is more fully described in the All-Inclusive Deed of Trust.

xiii. "Subordination Agreement" shall mean that certain Subordination and Intercreditor Agreement dated as of ________by and between Citibank, N.A. and Sky View Pines Limited Partnership, a Nevada limited partnership.

2. Payment Terms. The principal and interest due hereunder shall be payable in annual installments as follows:

a. Payment Amount. Commencing on the first Payment Date, and on each Payment Date thereafter during the term of this Note, the payment of principal and interest shall be due and payable to Holder hereof for the immediately preceding Payment Period in that amount equal to 94% of Cash Flow Available for Debt Service to the extent that the same is available and applicable to such Payment Period.

b. Application. Each payment is to be applied when received first to any expenses reimbursable to Holder, second to any unpaid interest and third, any balance shall be used to reduce the principal balance.

The Indebtedness represented by this Note shall be all due and payable in its entirety on the earlier of (i) that date which is fifty (50) years from the date hereof, or (ii) the date upon which the City Obligation (as defined below) shall become due and payable whether upon default under the Agreement, by acceleration or otherwise of this Note (the "Maturity Date"). Maker agrees to repay to Holder the Indebtedness represented by this Note if, during the Period of Compliance (defined in the Agreement), (i) the Project Assisted Units (defined in the Agreement) are not managed as affordable housing and occupied by tenants who qualify for such housing as required under the Agreement, or (ii) there is a sale, conveyance or transfer of ownership, or loss of possession of, the Property as prohibited in the Agreement. Maker shall have the right to prepay the Indebtedness in full, or in part, at any time.

The Indebtedness represented by this Note is and shall be subordinate in right of payment to the prior payment in full of all amounts then due and payable (including, but not limited to, all amounts due and payable by virtue of any default, acceleration or upon maturity) with respect to the indebtedness evidenced by the Multifamily Construction Note, and which is secured by the Multifamily Deed of Trust to the extent and in the manner provided in the Subordination Agreement. The Holder, and each subsequent holder of this Note by virtue of such holder's acquisition of this Note, shall be deemed to have agreed to perform and observe all of the terms, covenants and conditions to be performed or observed by the "Subordinate Lender" under the Subordination Agreement.

The Indebtedness represented by this Note is and shall also be subordinate in right of payment to the prior payment in full of the indebtedness evidenced by the NHD Promissory Note. The All-Inclusive Deed of Trust securing this Note is and shall be subject and subordinate in all respects to the liens, terms, covenants and conditions of the TCAP Deed of Trust, and Security Agreement as amended by the First Amendment to TCAP Deed of Trust and Security Agreement securing the NHD Promissory Note.

Except as otherwise provided herein or in the All-Inclusive Deed of Trust, as long as Maker is in full compliance with all of its obligations under this Note and the All-Inclusive Deed of Trust, by its acceptance hereof, Holder agrees to perform the City Obligations of Maker to the extent that the same cannot be performed by Maker under the Agreement, and the City Obligations will be secured by an assignment of this Note and the All-Inclusive Deed of Trust by Holder to the City.

In the event Holder shall fail to timely and fully pay and perform any of the City Obligations required to be performed by Holder as provided herein, in addition to any other rights and remedies available to Maker, Maker shall be entitled to pay and perform the City Obligations and offset against the amounts due Holder hereunder the full amount of all sums paid and/or costs incurred in connection with Maker's payment and performance of the City Obligations.

Maker waives presentment for payment, demand and protest and notice of protest, and of dishonor and non-payment of this Note.

In the event any of the payments from or performance by Maker required by the terms hereof be not paid or performed when same become due, then at any time following the expiration of applicable cure periods under the All-Inclusive Deed of Trust, the whole of the unpaid principal balance of this Note shall, at the option of Holder and without notice, become immediately due and payable. This option may be exercised at any time after any such event and the acceptance by Holder of one or more installments or other payments or performance from any person thereafter shall not constitute a waiver of Holder's option. Notwithstanding anything to the contrary contained herein, in the event of default by Maker, Holder shall look solely to the Property and other property described in the All Inclusive Deed of Trust for payment of the Indebtedness and, specifically and without limitation, Holder agrees to waive any right to seek or obtain a deficiency judgment against Maker.

Time is expressly made of the essence with respect to every provision hereof and the All-Inclusive Deed of Trust. This Note shall be governed by, construed and enforced in accordance with the laws of the State of Nevada.

This Note is secured by the All-Inclusive Deed of Trust, which encumbers the Property as security for the performance of the City Obligations.

Maker hereby specifically acknowledges, confirms and agrees that: (i) Maker has received copies of the documents and instruments evidencing and/or securing the City Obligations (collectively, the "City Obligation Documents"), (ii) Maker has reviewed and understands all of the provisions of the City Obligation Documents, this Note and the All-Inclusive Leasehold Deed of Trust, and has reviewed the same with legal counsel of Maker's own choosing, (iii) Maker has not requested, received or relied upon any legal advice, representations or warranties from Holder in connection with the City Obligation Documents, this Note or the All-Inclusive Deed of Trust, and (iv) as between Maker and Holder, Maker shall be primarily responsible for, and hereby expressly covenants and agrees to fully and timely perform, all of the obligations of Holder under, arising out of, or with respect to the City Obligation Documents including, without limitation, payment of taxes, maintenance of the Property, compliance with low income housing restrictions, recorded covenants, conditions and restrictions, applicable laws, etc. but excluding the obligation of Holder to repay the deferred loan to the City in the event of a default under the Agreement, which obligation shall remain the obligation of Holder.

Remainder Of Page Intentionally Left Blank

IN WITNESS WHEREOF, Maker has caused this Note to be executed on its behalf by its duly authorized officer as of the date first above written.

Maker: SKY VIEW PINES LIMITED PARTNERSHIP, a Nevada limited partnership

By: SKY VIEW PINES, LLC, a Nevada limited liability company General Partner of Sky View Pines Limited Partnership

By: HAND Enterprises, Inc., a Nevada non profit corporation, its Member

By: ______________________________

Michael Mullin, President

Holder: NEVADA H.A.N.D., INC., a Nevada non-profit corporation

By: ______________________________

Michael Mullin, President

ATTACHMENT "2" TO EXHIBIT "A"

PROMISSORY NOTE FOR STATE HOME FUNDS

(next page)

PROMISSORY NOTE FOR STATE HOME FUNDS

(SECURED – ALL INCLUSIVE)

_____________, 2010
$57,947.31 Las Vegas, Nevada

FOR VALUE RECEIVED, the undersigned (herein "Maker") hereby promises to pay to the order of Nevada H.A.N.D. Inc.(herein "Holder"), a Nevada non-profit corporation, at 295 E. Warm Springs Road, Suite 101, Las Vegas, Nevada 89119, or at such other place or to such other party as Holder may from time to time designate in writing, the principal sum of Fifty-Seven Thousand Nine Hundred Forty-Seven and 31/100ths Dollars ($57,947.31), with interest from the date hereof (the "Indebtedness"), at the rate of 6.5% per annum of the unpaid balance until paid. Outstanding interest payments shall accrue and shall compound. This Note is recourse to the Maker.

1. Miscellaneous Defined Terms. For purposes of this Promissory Note ("Note"), the following definitions shall apply:

i. "Agreement" shall mean that certain Home Investment Partnership Program ("HOME") Fund Agreement to Fund Sky View Pines Family Apartment Project dated April 7, 2010, as the same may be amended from time to time, executed by and between the City of Las Vegas and Holder.

ii. "All-Inclusive Deed of Trust" shall mean the All-Inclusive Deed of Trust and Assignment of Rents Securing State Home Funds executed by Maker, as Trustor, in favor of Holder, as Beneficiary, of even date herewith, which document is recorded in the Office of the Clark County Recorder, State of Nevada.

iii. "Cash Flow Available for Debt Service" shall mean the cash flow to be distributed in accordance with the provisions set forth in Section 5.1.1. (viii) of Article V of the Partnership Agreement.

iv. "City" means the City of Las Vegas, a municipal corporation within the State of Nevada.

v. "City Obligations" shall mean all of the obligations of to be performed by Holder under the Agreement, which are assigned to, and assumed by, Maker.

vi. "Federal HOME Promissory Note" shall mean the Promissory Note for Federal HOME Funds of even date herewith issued by Maker payable to Nevada H.A.N.D., Inc. in the principal amount of $942,052.69.

vii. "Multifamily Construction Note" shall mean that certain Multifamily Construction Note in the original maximum principal amount of $13.100.000 executed by Maker, and payable to Citibank, N. A.

viii. "Multifamily Deed of Trust" shall mean that certain Multifamily Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing made by Maker in favor of Citibank, N.A.

ix. "NHD Promissory Note" shall mean that certain First Amended and Restated Promissory Note dated ______, 2010 issued by Maker payable to Nevada Housing Division in the principal amount of $5,000,000.00.

x. "Partnership Agreement" shall mean that certain Amended and Restated Agreement of Limited Partnership of Sky View Pines Limited Partnership dated March 23, 2010, as same may be amended from time to time.

xi. "Payment Date" shall mean, with respect to each Payment Period, the date that Cash Flow Available for Debt Service is distributed by the Partnership.

xii. "Payment Period" shall mean each annual period during the term hereof commencing on January 1 2012.

xiii. "Property" shall mean that certain real property which is more fully described in the All-Inclusive Deed of Trust.

xiv. "Subordination Agreement" shall mean that certain Subordination and Intercreditor Agreement dated as of ________by and between Citibank, N.A. and Sky View Pines Limited Partnership, a Nevada limited partnership.

2. Payment Terms. The principal and interest due hereunder shall be payable in annual installments as follows:

a. Payment Amount. Commencing on the first Payment Date, and on each Payment Date thereafter during the term of this Note, the payment of principal and interest shall be due and payable to Holder hereof for the immediately preceding Payment Period in that amount equal to 6% of Cash Flow Available for Debt Service to the extent that the same is available and applicable to such Payment Period.

b. Application. Each payment is to be applied when received first to any expenses reimbursable to Holder, second to any unpaid interest and third, any balance shall be used to reduce the principal balance.

The Indebtedness represented by this Note shall be all due and payable in its entirety on the earlier of (i) that date which is fifty (50) years from the date hereof, or (ii) the date upon which the City Obligation (as defined below) shall become due and payable whether upon default under the Agreement, by acceleration or otherwise of this Note (the "Maturity Date"). Maker agrees to repay to Holder the Indebtedness represented by this Note if, during the Period of Compliance (defined in the Agreement), (i) the Project Assisted Units (defined in the Agreement) are not managed as affordable housing and occupied by tenants who qualify for such housing as required under the Agreement, or (ii) there is a sale, conveyance or transfer of ownership, or loss of possession of, the Property as prohibited in the Agreement. Maker shall have the right to prepay the Indebtedness in full, or in part, at any time.

The Indebtedness represented by this Note is and shall be subordinate in right of payment to the prior payment in full of all amounts then due and payable (including, but not limited to, all amounts due and payable by virtue of any default, acceleration or upon maturity) with respect to the indebtedness evidenced by the Multifamily Construction Note, and which is secured by the Multifamily Deed of Trust, to the extent and in the manner provided in the Subordination Agreement. The Holder, and each subsequent holder of this Note by virtue of such holder's acquisition of this Note, shall be deemed to have agreed to perform and observe all of the terms, covenants and conditions to be performed or observed by the "Subordinate Lender" under the Subordination Agreement.

The Indebtedness represented by this Note is and shall also be subordinate in right of payment to the prior payment in full of the indebtedness evidenced by (i) the NHD Promissory Note and (ii) the Federal HOME Promissory Note. The All-Inclusive Deed of Trust securing this Note is and shall be subject and subordinate in all respects to the liens, terms, covenants and conditions of the TCAP Deed of Trust, and Security Agreement as amended by the First Amendment to TCAP Deed of Trust and Security Agreement securing the NHD Promissory Note and the All-Inclusive Deed of Trust and Assignments of Rents securing the Federal HOME Promissory Note.

Except as otherwise provided herein or in the All-Inclusive Deed of Trust, as long as Maker is in full compliance with all of its obligations under this Note and the All-Inclusive Deed of Trust Holder, by its acceptance hereof, agrees to perform the City Obligations of Maker to the extent that the same cannot be performed by Maker under the Agreement, and the City Obligations will be secured by an assignment of this Note and the All-Inclusive Deed of Trust by Holder to the City.

In the event Holder shall fail to timely and fully pay and perform any of the City Obligations required to be performed by Holder as provided herein, in addition to any other rights and remedies available to Maker, Maker shall be entitled to pay and perform the City Obligations and offset against the amounts due Holder hereunder the full amount of all sums paid and/or costs incurred in connection with Maker's payment and performance of the City Obligations.

Maker waives presentment for payment, demand and protest and notice of protest, and of dishonor and non-payment of this Note.

In the event any of the payments from or performance by Maker required by the terms hereof be not paid or performed when same become due, then at any time following the expiration of applicable cure periods under the All-Inclusive Deed of Trust, the whole of the unpaid principal balance of this Note shall, at the option of Holder and without notice, become immediately due and payable. This option may be exercised at any time after any such event and the acceptance by Holder of one or more installments or other payments or performance from any person thereafter shall not constitute a waiver of Holder's option. Notwithstanding anything to the contrary contained herein, in the event of default by Maker, Holder shall look solely to the

Property (defined below) and other property described in the All Inclusive Deed of Trust for payment of the Indebtedness and, specifically and without limitation, Holder agrees to waive any right to seek or obtain a deficiency judgment against Maker.

Time is expressly made of the essence with respect to every provision hereof and the All-Inclusive Deed of Trust. This Note shall be governed by, construed and enforced in accordance with the laws of the State of Nevada.

This Note is secured by the All-Inclusive Deed of Trust, which encumbers the Property as security for the performance of the City Obligations.

Maker hereby specifically acknowledges, confirms and agrees that: (i) Maker has received copies of the documents and instruments evidencing and/or securing the City Obligations (collectively, the "City Obligation Documents"), (ii) Maker has reviewed and understands all of the provisions of the City Obligation Documents, this Note and the All-Inclusive Leasehold Deed of Trust, and has reviewed the same with legal counsel of Maker's own choosing, (iii) Maker has not requested, received or relied upon any legal advice, representations or warranties from Holder in connection with the City Obligation Documents, this Note or the All-Inclusive Deed of Trust, and (iv) as between Maker and Holder, Maker shall be primarily responsible for, and hereby expressly covenants and agrees to fully and timely perform, all of the obligations of Holder under, arising out of, or with respect to the City Obligation Documents including, without limitation, payment of taxes, maintenance of the Property, compliance with low income housing restrictions, recorded covenants, conditions and restrictions, applicable laws, etc. but excluding the obligation of Holder to repay the deferred loan to the City in the event of a default under the Agreement, which obligation shall remain the obligation of Holder.

IN WITNESS WHEREOF, Maker has caused this Note to be executed on its behalf by its duly authorized officer as of the date first above written.

Maker: SKY VIEW PINES LIMITED PARTNERSHIP, a Nevada limited partnership

By: SKY VIEW PINES, LLC, a Nevada limited liability company, General Partner of Sky View Pines Limited Partnership

By: HAND Enterprises, Inc., a Nevada nonprofit corporation, its Member

By: ______________________________
Michael, President

Holder: NEVADA H.A.N.D., INC., a Nevada non-profit corporation

By: ______________________________
Michael Mullin, President

ATTACHMENT “3” TO EXHIBIT “A”

ALL-INCLUSIVE DEED OF TRUST AND ASSIGNMENT OF RENTS SECURING FEDERAL HOME FUNDS

(next page)

APN # 139-27-502-003

RECORDING REQUESTED BY AND WHEN RECORDED MAIL TO:

Nevada H.A.N.D. Inc.,
295 E. Warm Springs Rd. Suite
Las Vegas, NV 89106

ALL-INCLUSIVE DEED OF TRUST AND ASSIGNMENT OF RENTS SECURING FEDERAL HOME FUNDS

THIS ALL-INCLUSIVE DEED OF TRUST AND ASSIGNMENT OF RENTS SECURING FEDERAL HOME FUNDS (herein "All-Inclusive Deed of Trust") is made this _____ day of _______________, 2010, by Sky View Pines Limited Partnership (herein "Trustor"), a Nevada limited partnership, whose address is 295 E. Warm Springs Road, Suite 101, Las Vegas, Nevada, 89119, to Stewart Title of Nevada Holdings, Inc. (herein "Trustee"), a Nevada corporation, whose address is 8363 West Sunset Road, Suite 100, Las Vegas, Nevada, 89113, for the benefit of Nevada H.A.N.D., Inc. (herein "Beneficiary"), a Nevada non-profit corporation.

WITNESSETH:

Trustor irrevocably grants, transfers and assigns to Trustee in Trust, with Power of Sale, that real property in the City of Las Vegas, County of Clark, State of Nevada, described on Exhibit A attached hereto (the "Property") and incorporated herein as a part hereof, together with all appurtenances in which Trustor may have an interest (including water rights benefitting the Property as may represented by shares of a company or otherwise), and the rents, issues and profits thereof, reserving the right of Trustor to collect and use the same, except during some default hereunder which, in such event, Trustee shall have the right, power and authority to collect and apply such rents, issues and profits for the benefit of Beneficiary.

This All-Inclusive Deed of Trust is executed for the purpose of securing (a) payment of that certain Promissory Note for Federal HOME Funds of even date herewith (hereinafter "the Secured Note") in the amount of Nine Hundred Forty-Two Thousand Fifty-Two and 69/100ths Dollars ($942,052.69) (the "Federal HOME Funds"), with interest accruing thereon according to the terms thereof, made by Trustor, and payable to the order of Beneficiary, and (b), the performance of the obligations of Beneficiary to the City of Las Vegas set forth in that certain Home Investment Partnerships ("HOME") Program Agreement to Fund Sky View Pines Family Apartment Project dated April 7, 2010 (the "Agreement"). The Secured Note, including the right to receive payment thereunder, and this All-Inclusive Deed of Trust will be assigned by Beneficiary to the City of Las Vegas to secure the performance of the Beneficiary's obligations under the Agreement pursuant to that certain Assignment of Promissory Note and All-Inclusive Deed of Trust for Federal HOME Funds of even date herewith.

A. GENERAL PROVISIONS:

1. Trustor shall abide by all of the terms of the Agreement. Trustor agrees to use the Property to provide decent, safe and sanitary rental units to eligible tenants as required under the Agreement. Trustor agrees to maintain and operate the Property as a drug-free environment. As required under the Agreement, Trustor agrees to designate and manage as affordable housing a certain number of units within the Property as floating Project Assisted Units (defined in the Agreement), which units must be occupied by tenants who qualify for affordable housing pursuant to the requirements of the Agreement for a period of twenty (20) years from the date the City receives a correctly submitted Completion Report for the Project (the "Period of Compliance"), unless such obligation is terminated earlier pursuant to the Agreement. Trustor agrees to abide by the HOME Program rules and regulations, specifically 24 CFR 92, NRS Chapter 319, NAC Chapter 319 and the Trust Fund Administrative Guidelines, as may be applicable.

2. Trustor agrees to repay the Federal HOME Funds if, during the Period of Compliance, a prohibited sale, transfer, conveyance or loss of ownership or possession of the Property occurs as described in the Agreement; provided, however, that the foregoing shall not apply to transfers of any partnership interests in Trustor. In the event of such transfer, however, the floating Project Assisted Units must remain and be occupied as affordable housing as required under the Agreement until the end of the Period of Compliance.

3. Beneficiary, for itself and its successors and assigns, covenants and agrees that all of its rights and powers under this All Inclusive Deed of Trust are subordinate and subject to: (1) that certain Multifamily Deed Of Trust, Assignment Of Rents, Security Agreement and Fixture Filing securing a $13,100,000.00 loan from Citibank, N.A. to Trustor recorded in the Office of the County Recorder for Clark County, and (2) that certain Deed of Trust and Security Agreement Tax Credit Assistance Program as amended by that certain First Amendment to Deed of Trust and Security Agreement Tax Credit Assistance Program securing a $5,000,000.00 loan from Nevada Housing Division to Trustor recorded in the Office of the County Recorder for Clark County, Nevada.

The City of Las Vegas requests that a copy of any Notice of Default and any Notice of Sale issued hereunder be mailed to it at the following address: City of Las Vegas, Neighborhood Services Department, 400 Stewart Avenue – 2nd Floor, Las Vegas, NV 89101.

B. TO PROTECT THE SECURITY OF THIS ALL-INCLUSIVE DEED OF TRUST, TRUSTOR AGREES:

1. To keep the Property in good condition and repair; not to remove or demolish and building thereon; to complete or restore promptly and in good and workmanlike manner any building which may be constructed, damaged or destroyed thereon and to pay when due all claims for labor performed and materials furnished therefore; to comply with all laws affecting

the Property or requiring any alterations or improvements to be made thereon; not to commit or permit waste thereof; not to commit, suffer or permit any act upon the Property in violation of law; to cultivate, irrigate, fertilize, fumigate, prune and do all other acts which from the character or use of the Property may be reasonably necessary, the specific enumerations herein not excluding the general.

2. To provide, maintain and deliver to Beneficiary fire, vandalism and malicious mischief insurance satisfactory to and with loss payable to Beneficiary.

3. To appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee and to pay all costs and expenses, including cost of evidence of title and attorneys' fees in a reasonable sum, in any such action or proceeding in which Beneficiary or Trustee may appear, and in any suit brought by Beneficiary to foreclose this All-Inclusive Deed of Trust.

4. To pay; (a) at least ten days before delinquency all taxes and assessments affecting the Property, including assessments on appurtenant water stock: (b) when due subject to the mutual agreements of the parties as below set forth, all encumbrances, charges and liens, with interest, on the Property or any part thereof, which appear to be prior or superior hereto: (c) all allowable expenses of this Trust.

If Trustor fails to make any payment or to do any act as herein provided, then Beneficiary or Trustee, but without any obligation to do so and without notice to or demand upon Trustor and without releasing Trustor from any obligation hereof, may do any of the following: (a) Make or do the same in such manner and to such extent as either may deem necessary to protect the security hereof, Beneficiary or Trustee being authorized to enter upon the Property for such purposes; (b) appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; (c) pay, purchase, contest or compromise any encumbrance, charge or lien, which in the judgment of Beneficiary or Trustee appears to be prior or superior hereto; and (d), in exercising any of the foregoing powers; employ counsel and pay reasonable attorneys fees and expenses in connection therewith.

5. To pay immediately and without demand all sums so expended by Beneficiary or Trustee, with interest from date of expenditure at the rate provided in the Secured Note.

C. IT IS MUTUALLY AGREED:

1. That any award of damages in connection with any condemnation for public use of or injury to the Property or any part thereof is hereby assigned and shall be paid to Beneficiary who may apply or release such money's received by it in the same manner and with the same effect as above provided for disposition of proceeds of fire or other insurance.

2. In the event of any fire or other casualty to the Property or eminent domain proceedings resulting in condemnation of the Property, or any part thereof, Trustor shall have the right to rebuild the Property, and to use all available insurance or condemnation proceeds therefore, provided that (a) such proceeds are sufficient to keep in balance any loan made in connection with

the Property, and rebuild the Property in a manner that provides adequate security to Beneficiary for repayment of amounts due hereunder if such proceeds are insufficient then Trustor shall have funded any deficiency, and (b) Beneficiary shall have the right to approve plans and specifications for any major rebuilding and the right to approve disbursements of insurance or condemnation proceeds for rebuilding under a construction escrow or similar arrangement. If the casualty or condemnation affects only part of the Property and total rebuilding is infeasible, then the proceeds may be used for partial rebuilding and partial repayment of the amounts due hereunder in a manner that provides adequate security to Beneficiary for repayment of the remaining balance of the amounts due hereunder.

3. That by accepting payment of any sum secured hereby after its due date, Beneficiary does not waive its right either to require prompt payment when due of all other sums so secured or to declare default for failure so to pay.

4. That at anytime, or from time to time, without liability therefore and without notice, upon written request of Beneficiary and presentation of this All-Inclusive Deed of Trust and the Secured Note for endorsement, and without affecting the personal liability of any person for payment of the indebtedness secured hereby, Trustee may reconvey 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 extension agreement or any agreement subordinating the lien or charge hereof.

5. That upon written request of Beneficiary stating that all sums secured hereby have been paid, and upon surrender of this All-Inclusive Deed of Trust and the Secured Note to Trustee for cancellation and retention or other disposition as Trustee in its sole discretion may choose and upon payment of its fees, Trustee shall reconvey, without warranty, the property then held hereunder. The recitals in such reconveyance of any matters or facts shall be conclusive proof of the truthfulness thereof. The grantee in such reconveyance may be described as "the person or persons legally entitled thereto."

6. Notwithstanding anything to the contrary contained herein, Trustor hereby irrevocably assigns, gives to and confers upon Beneficiary the right, power and authority, during the continuance of these Trusts, to collect the rents, issues and profits of the Property, reserving unto Trustor the right, prior to any default by Trustor in payment of any indebtedness hereby secured, enter upon and take possession of the Property or any part thereof in its own name sue for or otherwise collect such rents, issues and profits, including those past due and unpaid, and apply the same, less allowable expenses of operation, upon any indebtedness secured hereby, and in such order as Beneficiary may determine. The entering upon and taking possession of the Property, the collection of such rents, issues and profits, and the application thereof as aforesaid, shall not cure or waive any default or notice of defaults hereunder or invalidate any act done pursuant to such notice.

7. That upon default by Trustor in payment of any indebtedness secured hereby or in performance of any agreement secured hereunder, Beneficiary may declare all sums secured hereby immediately due and payable by delivery to Trustee of written declaration of default and notice of breach and of election to cause the Property to be sold, which notice Trustee shall cause

to be filed of public record. Beneficiary also shall deposit with Trustee this All-Inclusive Deed of Trust, the Secured Note and all documents evidencing expenditures secured hereby.

After the lapse of such time as may then be required by law following the recordation of any notice of breach, and notice of sale having been given as then required by law, Trustee, without demand on Trustor, shall sell the Property at the time and place fixed by it in said notice of sale, either as a whole or in separate parcels, and in such order as it may determine, at public auction to the highest bidder for cash in lawful money of the United States, 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 fixed by the preceding postponement.

Trustee shall deliver to the purchaser at the public sale, a deed conveying title to the Property so sold, without any covenant or warranty, express or implied. The recitals in such deed of any matters of facts shall be conclusive proof of the truthfulness thereof. Any person, including Trustor, Trustee or Beneficiary as hereinafter defined, may purchase as such sale.

After deducting all costs, fees and expenses of Trustee and of this Trust, including costs of evidence of title in connection with sale, Trustee shall apply the proceeds of sale to payment of all sums expended under the terms hereof, not then repaid, with accrued interest at the rate provided in the secured Note; all other sums then secured hereby; and the remainder, if any to the person or persons legally entitled thereto.

8. Beneficiary, or any successor in ownership of any indebtedness secured hereby, may from time to time, by instrument in writing, substitute a successor or successors to any Trustee named herein or acting hereunder, which instrument, executed by Beneficiary and duly acknowledged and recorded in the Office of the recorder of the county or counties where the Property is situated, shall be conclusive proof or proper substitution of such successor Trustee or Trustees, who shall, without conveyance from the Trustee predecessor, succeed to all its title, estate rights, powers and duties. Said instrument must contain the name of the original Trustor, Trustee and Beneficiary hereunder, the book and document number where this All-Inclusive Deed of Trust is recorded and the name and address of the Trustee.

9. That this All-Inclusive Deed of Trust applies to, inures to the benefit of, all parties hereto, and binds their heirs, legatees, devisees, administrators, executors, successors and assigns. The term "Beneficiary" shall mean the owner and holder, including pledges of the note secured hereby, whether or not named as Beneficiary herein. In this All-Inclusive Deed of Trust, whenever the context so requires, the neuter gender includes the feminine and/or masculine, and the singular number includes the plural.

10. That Trustee accepts this Trust when this All-Inclusive Deed of Trust, duly executed and acknowledged, is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other deed of trust or of any action or proceeding in which Trustor, Beneficiary or Trustee shall be a party unless brought by Trustee.

11. Beneficiary acknowledges that Trustor intends to enter into a regulatory agreement (the "Regulatory Agreement"), which constitutes the extended low-income housing commitment described in Section 42(h)(6)(B) of the Internal Revenue Code, as amended (the "Code"). Beneficiary acknowledges and agrees that, in the event of a foreclosure of its interest under the Mortgage or delivery by the Partnership of a deed in lieu thereof (collectively, a "Foreclosure"), the following rule contained in Section 42(h)(6)(E)(ii) of the Code shall apply:

For a period of three (3) years from the date of foreclosure, with respect to any unit that had been regulated by the Regulatory Agreement, (i) none of the eligible tenants occupying those units at the time of foreclosure may be evicted or their tenancy terminated (other than for good cause, including but not limited to, the tenants' ineligibility pursuant to regulations of the HOME Program or Section 42 of the Code), (ii) nor may any rent be increased except as otherwise permitted under Section 42 of the Code.

D. THE PARTIES FURTHER AGREE:

1. Trustor covenants and agrees to perform and observe all obligations to be performed and observed by Trustor under this All-Inclusive Deed of Trust securing the Secured Note.

2. The following Covenants, Nos. 1, 3, 4 (rate of interest is the default rate stated in the Secured Note), 5, 6, 7 (attorneys' fees in the amount provided for in the Secured Note), 8 and 9 of NRS 107.030 are hereby adopted and made a part of this All-Inclusive Deed of Trust, provided, however, that the express covenants of this All-Inclusive Deed of Trust shall control to the extent that the same are inconsistent with Covenant Nos. 1, 3, 4, 5 and 9 and, provided further, that Covenant Nos. 6, 7 and 8 shall control over the express covenants of this All-Inclusive Deed of Trust to the extent the same are inconsistent with Covenant Nos. 6, 7 and 8.

3. If a monetary event of default occurs under any of the terms of the Secured Note, prior to exercising any remedies thereunder, Beneficiary shall give the Trustor, and such additional parties as identified in paragraph 5 below, or as may be subsequently identified to Beneficiary by written notice, simultaneous written notice of such default. Trustor shall have a period of seven (7) days after such notice is given within which to cure the default prior to exercise of remedies by Beneficiary under the Secured Note, or such longer period of time as may be specified in the Secured Note.

4. If a non-monetary event of default occurs under the terms of the Secured Note, prior to exercising any remedies thereunder, Beneficiary shall give Trustor and such additional parties as may be identified in paragraph 5 below or as may be subsequently identified to Beneficiary by written notice, simultaneous written notice of such default. If the default is reasonably capable of being cured within sixty (60) days, Trustor shall have such period to effect a cure prior to exercise of any remedies by Beneficiary under the Secured Note, or such longer period of time as may be specified in the Secured Note. If the default is such that it is not reasonably capable of being cured within sixty (60) days or such longer period if so specified, and if Trustor (a) initiates corrective action within the sixty (60) day period, and (b) diligently, continually and in good faith works to effect a cure as soon as possible, then Trustor shall have

such additional time as is reasonably necessary to cure the default prior to exercise of any remedies by Beneficiary. In no event shall Beneficiary be precluded from exercising remedies if its security becomes or is about to become materially jeopardized by any failure to cure a default or the default is not cured within one hundred eighty (180) days after the first notice of default is given, or such longer period of time as may be specified in the Secured Note.

5. Beneficiary shall give the parties identified below written notice of any default under the Agreement, and the cure periods contained in Paragraphs 3 and 4 above shall commence on the effective date of any such notice, at the following address:

Investor Limited Partner:	NEF Assignment Corporation 120 South Riverside Plaza, 15th Floor Chicago, Illinois 60606
With a copy to:	Greenberg Traurig, LLP 77 West Wacker Drive Suite 3100 Chicago, Illinois 60606 Attn: Ed Lam
Nevada Housing Division:	Nevada Housing Division 1530 Old Hot Springs Road, Suite 50 Carson City, NV 89506 Attn: Chief of Federal Programs
With a copy to:	Robison, Belaustegui, Sharp and Low 71 Washington Street Reno, NV 89503 Attn: Stefanie Sharp

6. Any cure periods available to the parties set forth above shall commence upon the date of any such notice is delivered to such party.

7. Notwithstanding anything to the contrary contained in this All-Inclusive Deed of Trust, the Secured Note, or any related document, the interests of the Limited partner in Trustor and ownership interests in the Limited Partner shall be transferable without the consent of the Beneficiary or the Trustee.

8. Notwithstanding anything to the contrary contained in this all-Inclusive Deed of Trust, the Secured Note, or any related document, the withdrawal and/or removal of the General Partner for cause in accordance with the Partnership Agreement shall not require the consent of Beneficiary and shall not constitute an event of default hereunder. If the Limited Partner exercises its right to remove the Trustor's General Partner pursuant to the Partnership Agreement, neither Trustee nor Beneficiary will unreasonably withhold its consent to the substitute General Partner; provided however, no consent shall be required if the substitute general partner is an affiliate of the

Limited Partner. Notwithstanding the foregoing, the substitute General Partner shall assume all of the rights and obligations of the removed General Partner under this all-Inclusive Deed of Trust.

9. Notwithstanding anything to the contrary contained herein, this All Inclusive Deed of Trust and Assignment of Rents is with recourse to Trustor.

IN WITNESS WHEREOF the parties hereto have executed this All-Inclusive Deed of Trust on the date and year first set forth above

TRUSTOR: SKY VIEW PINES LIMITED PARTNERSHIP,
A NEVADA LIMITED PARTNERSHIP

By: SKY VIEW PINES, LLC, a Nevada limited liability company
General Partner of Sky View Pines Limited Partnership

By: HAND Enterprises, Inc., a Nevada nonprofit corporation, its Member

By: ______________________________
Michael Mullin, President

BENEFICIARY NEVADA H.A.N.D., INC., a Nevada non-profit corporation

By: ______________________________
Michael Mullin, President

STATE OF NEVADA)
) ss
COUNTY OF CLARK)

On this _______ day of _____________, 2010, ___________________________________ personally appeared before me a Notary Public in and for said County and State, and is known to me to be the person described in and who executed the within and foregoing instrument, and who acknowledged to me that he executed the same freely and voluntarily and for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at my office in said County of Clark, the day and year first above written.

Notary Public__________________________ My commission expires _______________

TRUSTEE: STEWART TITLE OF NEVADA HOLDINGS, INC.

By: ______________________________

Its: ______________________________

STATE OF NEVADA)
) ss
COUNTY OF CLARK)

On this _______ day of _____________, 2010, ___________________________________ personally appeared before me a Notary Public in and for said County and State, and is known to me to be the person described in and who executed the within and foregoing instrument, and who acknowledged to me that he executed the same freely and voluntarily and for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at my office in said County of Clark, the day and year first above written.

Notary Public__________________________ My commission expires _______________

EXHIBIT A
TO
ALL-INCLUSIVE DEED OF TRUST AND ASSIGNMENT OF RENTS SECURING FEDERAL HOME FUNDS

LEGAL DESCRIPTION
APN 139-27-502-003

That portion of the Northwest Quarter (NW ¼) of the Northeast Quarter (NE ¼) of Section 27, Township 20 South, Range 61 East, M.D.M., described as follows:

BEGINNING at a point in the North line of the said Northwest Quarter (NW ¼) of the Northeast Quarter (NE ¼) of Section 27, distant thereon East 364.02 feet from its intersection with the East line of the Los Angeles and Salt Lake Railroad Company Right of Way, being the point of intersection of the said North line of the Northwest Quarter (NW ¼) of the Northeast Quarter (NE ¼) with the Northerly prolongation of the East line of that certain parcel of land conveyed to T.A. Wells, et ux, to the Las Vegas Gas Company, by deed recorded April 5, 1948, as Document No. 282079, Clark County, Nevada Records; thence South along the last mentioned Northerly prolongation and the East line of the said parcel conveyed to Las Vegas Gas Company, a distance of 718 feet to the Southeast Corner (SE cor.) thereof, being a point in the North line of that certain parcel of land conveyed by Helen J. Stewart to the United States of America, for the use of the Piute Indians, by deed recorded March 15, 1912 in Book 2 of Deeds, Page 246, Clark County, Nevada records; thence East along the North line of the last mentioned conveyed parcel, a distance of 354.98 feet to a point in the East line of the said Northwest Quarter (NW ¼) of the Northeast Quarter (NE ¼) of Section 27; thence North along the last mentioned East line, a distance of 718 feet to the Northeast Corner (NE cor.) of the said Northwest Quarter (NW ¼) of the Northeast Quarter (NE ¼) of Section 27; thence West along the North line of the said Northwest Quarter (NW ¼) of the Northeast Quarter (NE ¼), a distance of 354.93 feet to the POINT OF BEGINNING.

EXCEPTING therefrom the Northerly 270.00 feet of the Westerly 115.00 feet thereof, previously deeded to Calor Gas Service, Inc., by deed recorded April 9, 1956 as Document No. 74784, Official Records, Clark County, Nevada.

FURTHER EXCEPTING therefrom the interest of the City of Las Vegas of the North 50 feet of said land.

ATTACHMENT “4” TO EXHIBIT “A”

ALL-INCLUSIVE DEED OF TRUST AND ASSIGNMENT OF RENTS SECURING STATE HOME FUNDS

(next page)

APN # 139-27-502-003

RECORDING REQUESTED BY AND WHEN RECORDED MAIL TO:

Nevada H.A.N.D. Inc.,
295 E. Warm Springs Rd. Suite
Las Vegas, NV 89106

ALL-INCLUSIVE DEED OF TRUST AND ASSIGNMENT OF RENTS SECURING STATE HOME FUNDS

THIS ALL-INCLUSIVE DEED OF TRUST AND ASSIGNMENT OF RENTS SECURING STATE HOME FUNDS (herein "All-Inclusive Deed of Trust") is made this _____ day of _______________, 2010, by Sky View Pines Limited Partnership (herein "Trustor"), a Nevada limited partnership, whose address is 295 E. Warm Springs Road, Suite 101, Las Vegas, Nevada, 89119, to Stewart Title of Nevada Holdings, Inc. (herein "Trustee"), a Nevada corporation, whose address is 8363 West Sunset Road, Suite 100, Las Vegas, Nevada, 89113, for the benefit of Nevada H.A.N.D., Inc. (herein "Beneficiary"), a Nevada non-profit corporation.

WITNESSETH:

Trustor irrevocably grants, transfers and assigns to Trustee in Trust, with Power of Sale, that real property in the City of Las Vegas, County of Clark, State of Nevada, described on Exhibit A attached hereto (the "Property") and incorporated herein as a part hereof, together with all appurtenances in which Trustor may have an interest (including water rights benefitting the Property as may represented by shares of a company or otherwise), and the rents, issues and profits thereof, reserving the right of Trustor to collect and use the same, except during some default hereunder which, in such event, Trustee shall have the right, power and authority to collect and apply such rents, issues and profits for the benefit of Beneficiary.

This All-Inclusive Deed of Trust is executed for the purpose of securing (a) payment of that certain Promissory Note for State HOME Funds of even date herewith (hereinafter "the Secured Note") in the amount of Fifty-seven Thousand Nine Hundred Forty-Seven and 31/100ths Dollars ($57,947.31) (the "State HOME Funds"), according to the terms thereof, made by Trustor, and payable to the order of Beneficiary, and (b), the performance of the obligations of Beneficiary to the City of Las Vegas set forth in that certain Home Investment Partnerships ("HOME") Program Agreement to Fund Sky View Pines Family Apartment Project dated April 7, 2010 (the "Agreement"). The Secured Note, including the right to receive payment thereunder, and this

All-Inclusive Deed of Trust will be assigned by Beneficiary to the City of Las Vegas, to secure the performance of Beneficiary's obligations under the Agreement pursuant to that certain Assignment of Promissory Note and All-Inclusive Deed of Trust for State HOME Funds of even date herewith.

A. GENERAL PROVISIONS:

1. Trustor shall abide by all of the terms of the Agreement. Trustor agrees to use the Property to provide decent, safe and sanitary rental units to eligible tenants as required under the Agreement. Trustor agrees to maintain and operate the Property as a drug-free environment. As required under the Agreement, Trustor agrees to designate and manage as affordable housing a certain number of units within the Property as floating Project Assisted Units (defined in the Agreement), which units must be occupied by tenants who qualify for affordable housing pursuant to the requirements of the Agreement for a period of twenty (20) years from the date the City receives a correctly submitted Completion Report for the Project (the "Period of Compliance"), unless such obligation is terminated earlier pursuant to the Agreement. Trustor agrees to abide by the HOME Program rules and regulations, specifically 24 CFR 92, NRS Chapter 319, NAC Chapter 319 and the Trust Fund Administrative Guidelines, as may be applicable.

2. Trustor agrees to repay the State HOME Funds if, during the Period of Compliance, a prohibited sale, transfer, conveyance or loss of ownership or possession of the Property occurs as described in the Agreement; provided, however, that the foregoing shall not apply to transfers of any partnership interests in Trustor. In the event of such transfer, however, the floating Project Assisted Units must remain and be occupied as affordable housing as required under the Agreement until the end of the Period of Compliance.

3. Beneficiary, for itself and its successors and assigns, covenants and agrees that all of its rights and powers under this All Inclusive Deed of Trust are subordinate and subject to: (1) that certain Multifamily Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing securing a $13,100,000.00 loan from Citibank, N.A. to Trustor recorded in the Office of the County Recorder for Clark County, (2) that certain Deed of Trust and Security Agreement Tax Credit Assistance Program as amended by that certain First Amendment to Deed of Trust and Security Agreement Tax Credit Assistance Program securing a $5,000,000.00 loan from Nevada Housing Division to Trustor recorded in the Office of the County Recorder for Clark County, Nevada, and (3) that certain All Inclusive Deed of Trust and Assignment of Rents securing Federal HOME Funds securing a $942,052.69 loan from Nevada H.A.N.D., Inc. recorded in the Office of the County Recorder for Clark County, Nevada. The City of Las Vegas requests that a copy of any Notice of Default and any Notice of Sale issued hereunder be mailed to it at the following address: City of Las Vegas, Neighborhood Services Department, 400 Stewart Avenue, 2nd Floor, Las Vegas, NV 89101.

B. TO PROTECT THE SECURITY OF THIS ALL-INCLUSIVE DEED OF TRUST, TRUSTOR AGREES:

1. To keep the Property in good condition and repair; not to remove or demolish and building thereon; to complete or restore promptly and in good and workmanlike manner any building which may be constructed, damaged or destroyed thereon and to pay when due all

claims for labor performed and materials furnished therefore; to comply with all laws affecting the Property or requiring any alterations or improvements to be made thereon; not to commit or permit waste thereof; not to commit, suffer or permit any act upon the Property in violation of law; to cultivate, irrigate, fertilize, fumigate, prune and do all other acts which from the character or use of the Property may be reasonably necessary, the specific enumerations herein not excluding the general.

2. To provide, maintain and deliver to Beneficiary fire, vandalism and malicious mischief insurance satisfactory to and with loss payable to Beneficiary.

3. To appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee and to pay all costs and expenses, including cost of evidence of title and attorneys' fees in a reasonable sum, in any such action or proceeding in which Beneficiary or Trustee may appear, and in any suit brought by Beneficiary to foreclose this All-Inclusive Deed of Trust.

4. To pay; (a) at least ten days before delinquency all taxes and assessments affecting the Property, including assessments on appurtenant water stock: (b) when due subject to the mutual agreements of the parties as below set forth, all encumbrances, charges and liens, with interest, on the Property or any part thereof, which appear to be prior or superior hereto: (c) all allowable expenses of this Trust.

If Trustor fails to make any payment or to do any act as herein provided, then Beneficiary or Trustee, but without any obligation to do so and without notice to or demand upon Trustor and without releasing Trustor from any obligation hereof, may do any of the following: (a) Make or do the same in such manner and to such extent as either may deem necessary to protect the security hereof, Beneficiary or Trustee being authorized to enter upon the Property for such purposes; (b) appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; (c) pay, purchase, contest or compromise any encumbrance, charge or lien, which in the judgment of Beneficiary or Trustee appears to be prior or superior hereto; and (d), in exercising any of the foregoing powers; employ counsel and pay reasonable attorneys fees and expenses in connection therewith.

5. To pay immediately and without demand all sums so expended by Beneficiary or Trustee, with interest from date of expenditure at the rate provided in the Secured Note.

C. IT IS MUTUALLY AGREED:

1. That any award of damages in connection with any condemnation for public use of or injury to the Property or any part thereof is hereby assigned and shall be paid to Beneficiary who may apply or release such money's received by it in the same manner and with the same effect as above provided for disposition of proceeds of fire or other insurance.

2. In the event of any fire or other casualty to the Property or eminent domain proceedings resulting in condemnation of the Property, or any part thereof, Trustor shall have the right to rebuild the Property, and to use all available insurance or condemnation proceeds therefore, provided that

(a) such proceeds are sufficient to keep in balance any loan made in connection with the Property, and rebuild the Property in a manner that provides adequate security to Beneficiary for repayment of amounts due hereunder if such proceeds are insufficient then Trustor shall have funded any deficiency, and (b) Beneficiary shall have the right to approve plans and specifications for any major rebuilding and the right to approve disbursements of insurance or condemnation proceeds for rebuilding under a construction escrow or similar arrangement. If the casualty or condemnation affects only part of the Property and total rebuilding is infeasible, then the proceeds may be used for partial rebuilding and partial repayment of the amounts due hereunder in a manner that provides adequate security to Beneficiary for repayment of the remaining balance of the amounts due hereunder.

3. That by accepting payment of any sum secured hereby after its due date, Beneficiary does not waive its right either to require prompt payment when due of all other sums so secured or to declare default for failure so to pay.

4. That at anytime or from time to time, without liability therefore and without notice, upon written request of Beneficiary and presentation of this All-Inclusive Deed of Trust and the Secured Note for endorsement, and without affecting the personal liability of any person for payment of the indebtedness secured hereby, Trustee may reconvey 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 extension agreement or any agreement subordinating the lien or charge hereof.

5. That upon written request of Beneficiary stating that all sums secured hereby have been paid, and upon surrender of this All-Inclusive Deed of Trust and the Secured Note to Trustee for cancellation and retention or other disposition as Trustee in its sole discretion may choose and upon payment of its fees, Trustee shall reconvey, without warranty, the property then held hereunder. The recitals in such reconveyance of any matters or facts shall be conclusive proof of the truthfulness thereof. The grantee in such reconveyance may be described as "the person or persons legally entitled thereto."

6. Notwithstanding anything to the contrary contained herein, Trustor hereby irrevocably assigns, gives to and confers upon Beneficiary the right, power and authority, during the continuance of these Trusts, to collect the rents, issues and profits of the Property, reserving unto Trustor the right, prior to any default by Trustor in payment of any indebtedness hereby secured, enter upon and take possession of the Property or any part thereof in its own name sue for or otherwise collect such rents, issues and profits, including those past due and unpaid, and apply the same, less allowable expenses of operation, upon any indebtedness secured hereby, and in such order as Beneficiary may determine. The entering upon and taking possession of the Property, the collection of such rents, issues and profits, and the application thereof as aforesaid, shall not cure or waive any default or notice of defaults hereunder or invalidate any act done pursuant to such notice.

7. That upon default by Trustor in payment of any indebtedness secured hereby or in performance of any agreement secured hereunder, Beneficiary may declare all sums secured hereby immediately due and payable by delivery to Trustee of written declaration of default and notice of breach and of election to cause the Property to be sold, which notice Trustee shall cause

to be filed of public record. Beneficiary also shall deposit with Trustee this All-Inclusive Deed of Trust, the Secured Note and all documents evidencing expenditures secured hereby.

After the lapse of such time as may then be required by law following the recordation of any notice of breach, and notice of sale having been given as then required by law, Trustee, without demand on Trustor, shall sell the Property at the time and place fixed by it in said notice of sale, either as a whole or in separate parcels, and in such order as it may determine, at public auction to the highest bidder for cash in lawful money of the United States, 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 fixed by the preceding postponement.

Trustee shall deliver to the purchaser at the public sale, a deed conveying title to the Property so sold, without any covenant or warranty, express or implied. The recitals in such deed of any matters of facts shall be conclusive proof of the truthfulness thereof. Any person, including Trustor, Trustee or Beneficiary as hereinafter defined, may purchase as such sale.

After deducting all costs, fees and expenses of Trustee and of this Trust, including costs of evidence of title in connection with sale, Trustee shall apply the proceeds of sale to payment of all sums expended under the terms hereof, not then repaid, with accrued interest at the rate provided in the secured Note; all other sums then secured hereby; and the remainder, if any to the person or persons legally entitled thereto.

8. Beneficiary, or any successor in ownership of any indebtedness secured hereby, may from time to time, by instrument in writing, substitute a successor or successors to any Trustee named herein or acting hereunder, which instrument, executed by Beneficiary and duly acknowledged and recorded in the Office of the recorder of the county or counties where the Property is situated, shall be conclusive proof or proper substitution of such successor Trustee or Trustees, who shall, without conveyance from the Trustee predecessor, succeed to all its title, estate rights, powers and duties. Said instrument must contain the name of the original Trustor, Trustee and Beneficiary hereunder, the book and document number where this All-Inclusive Deed of Trust is recorded and the name and address of the Trustee.

9. That this All-Inclusive Deed of Trust applies to, inures to the benefit of, all parties hereto, and binds their heirs, legatees, devisees, administrators, executors, successors and assigns. The term "Beneficiary" shall mean the owner and holder, including pledges of the note secured hereby, whether or not named as Beneficiary herein. In this All-Inclusive Deed of Trust, whenever the context so requires, the neuter gender includes the feminine and/or masculine, and the singular number includes the plural.

10. That Trustee accepts this Trust when this All-Inclusive Deed of Trust, duly executed and acknowledged, is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other deed of trust or of any action or proceeding in which Trustor, Beneficiary or Trustee shall be a party unless brought by Trustee.

11. Beneficiary acknowledges that Trustor intends to enter into a regulatory agreement (the "Regulatory Agreement"), which constitutes the extended low-income housing commitment described in Section 42(h)(6)(B) of the Internal Revenue Code, as amended (the "Code"). Beneficiary acknowledges and agrees that, in the event of a foreclosure of its interest under the Mortgage or delivery by the Partnership of a deed in lieu thereof (collectively, a "Foreclosure"), the following rule contained in Section 42(h)(6)(E)(ii) of the Code shall apply:

For a period of three (3) years from the date of foreclosure, with respect to any unit that had been regulated by the Regulatory Agreement, (i) none of the eligible tenants occupying those units at the time of foreclosure may be evicted or their tenancy terminated (other than for good cause, including but not limited to, the tenants' ineligibility pursuant to regulations of the HOME Program or Section 42 of the Code), (ii) nor may any rent be increased except as otherwise permitted under Section 42 of the Code.

D. THE PARTIES FURTHER AGREE:

1. Trustor covenants and agrees to perform and observe all obligations to be performed and observed by Trustor under this All-Inclusive Deed of Trust securing the Secured Note.

2. The following Covenants, Nos. 1, 3, 4 (rate of interest is the default rate stated in the Secured Note), 5, 6, 7 (attorneys' fees in the amount provided for in the Secured Note), 8 and 9 of NRS 107.030 are hereby adopted and made a part of this All-Inclusive Deed of Trust, provided, however, that the express covenants of this All-Inclusive Deed of Trust shall control to the extent that the same are inconsistent with Covenant Nos. 1, 3, 4, 5 and 9 and, provided further, that Covenant Nos. 6, 7 and 8 shall control over the express covenants of this All-Inclusive Deed of Trust to the extent the same are inconsistent with Covenant Nos. 6, 7 and 8.

3. If a monetary event of default occurs under any of the terms of the Secured Note, prior to exercising any remedies thereunder, Beneficiary shall give the Trustor, and such additional parties as identified in paragraph 5 below, or as may be subsequently identified to Beneficiary by written notice, simultaneous written notice of such default. Trustor shall have a period of seven (7) days after such notice is given within which to cure the default prior to exercise of remedies by Beneficiary under the Secured Note, or such longer period of time as may be specified in the Secured Note.

4. If a non-monetary event of default occurs under the terms of the Secured Note, prior to exercising any remedies thereunder, Beneficiary shall give Trustor and such additional parties as may be identified in paragraph 5 below or as may be subsequently identified to Beneficiary by written notice, simultaneous written notice of such default. If the default is reasonably capable of being cured within thirty (30) days, Trustor shall have such period to effect a cure prior to exercise of any remedies by Beneficiary under the Secured Note, or such longer period of time as may be specified in the Secured Note. If the default is such that it is not reasonably capable of being cured within thirty (30) days or such longer period if so specified, and if Trustor (a) initiates corrective action within the thirty (30) day period, and (b) diligently, continually and in good faith works to effect a cure as soon as possible, then Trustor shall have such additional time as is reasonably necessary to cure the default prior to exercise of any remedies by Beneficiary.

In no event shall Beneficiary be precluded from exercising remedies if its security becomes or is about to become materially jeopardized by any failure to cure a default or the default is not cured within one hundred eighty (180) days after the first notice of default is given, or such longer period of time as may be specified in the Secured Note.

5. Beneficiary shall give the parties identified below written notice of any default under the Agreement, and the cure periods contained in Paragraphs 3 and 4 above shall commence on the effective date of any such notice, at the following address:

Investor Limited Partner:	NEF Assignment Corporation 120 South Riverside Plaza, 15th Floor Chicago, Illinois 60606
With a copy to:	Greenberg Traurig, LLP 77 West Wacker Drive Suite 3100 Chicago, Illinois 60606 Attn: Ed Lam
Nevada Housing Division:	Nevada Housing Division 1530 Old Hot Springs Road, Suite 50 Carson City, NV 89506 Attn: Chief of Federal Programs
With a Copy to:	Robison, Belaustegui, Sharp and Low 71 Washington Street Reno, NV 89503 Attn: Stefanie Sharp

6. Any cure periods available to the parties set forth above shall commence upon the date of any such notice is delivered to such party.

7. Notwithstanding anything to the contrary contained herein, this All Inclusive Deed of Trust, the Secured Note, or any related document, the interests of the Limited Partner in Trustor and ownership interests in the Limited Partner shall be transferable without the consent of the Beneficiary or the Trustee.

8. Notwithstanding anything to the contrary contained in this all-Inclusive Deed of Trust, the Secured Note, or any related document, the withdrawal and/or removal of the General Partner for cause in accordance with the Partnership Agreement, shall not require the consent of Beneficiary and shall not constitute an event of default hereunder. If the Limited Partner exercises its right to remove the Trustor's General Partner pursuant to the Partnership Agreement, neither Trustee nor Beneficiary will unreasonably withhold its consent to the substitute General Partner; provided however, no consent shall be required if the substitute general partner is an affiliate of the Limited Partner. Notwithstanding the foregoing, the substitute General Partner shall assume all of the rights and obligations of the removed General Partner under this all-Inclusive Deed of Trust.

9. Notwithstanding anything to the contrary contained herein, this All-Inclusive Deed of Trust is with recourse to Trustor.

IN WITNESS WHEREOF the parties hereto have executed this All-Inclusive Deed of Trust on the date and year first set forth above.

TRUSTOR: SKY VIEW PINES LIMITED PARTNERSHIP,
A NEVADA LIMITED PARTNERSHIP

By: SKY VIEW PINES, LLC, a Nevada limited liability company
General Partner of Sky View Pines Limited Partnership

By: HAND Enterprises, Inc., a Nevada nonprofit corporation, its Member

By: ______________________________
Michael Mullin, President

BENEFICIARY NEVADA H.A.N.D., INC., a Nevada non-profit corporation

By: ______________________________
Michael Mullin, President

STATE OF NEVADA)
) ss
COUNTY OF CLARK)

On this _______ day of _____________, 2010, ___________________________________ personally appeared before me a Notary Public in and for said County and State, and is known to me to be the person described in and who executed the within and foregoing instrument, and who acknowledged to me that he executed the same freely and voluntarily and for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at my office in said County of Clark, the day and year first above written.

Notary Public__________________________ My commission expires _______________

TRUSTEE: STEWART TITLE OF NEVADA HOLDINGS, INC.

By: ______________________________

Its: ______________________________

STATE OF NEVADA)
) ss
COUNTY OF CLARK)

On this _______ day of ____________, 2010, __________________________________ personally appeared before me a Notary Public in and for said County and State, and is known to me to be the person described in and who executed the within and foregoing instrument, and who acknowledged to me that he executed the same freely and voluntarily and for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at my office in said County of Clark, the day and year first above written.

Notary Public__________________________ My commission expires _______________

EXHIBIT A
TO
ALL-INCLUSIVE DEED OF TRUST AND ASSIGNMENT OF RENTS SECURING STATE HOME FUNDS

LEGAL DESCRIPTION
APN 139-27-502-003

That portion of the Northwest Quarter (NW ¼) of the Northeast Quarter (NE ¼) of Section 27, Township 20 South, Range 61 East, M.D.M., described as follows:

BEGINNING at a point in the North line of the said Northwest Quarter (NW ¼) of the Northeast Quarter (NE ¼) of Section 27, distant thereon East 364.02 feet from its intersection with the East line of the Los Angeles and Salt Lake Railroad Company Right of Way, being the point of intersection of the said North line of the Northwest Quarter (NW ¼) of the Northeast Quarter (NE ¼) with the Northerly prolongation of the East line of that certain parcel of land conveyed to T.A. Wells, et ux, to the Las Vegas Gas Company, by deed recorded April 5, 1948, as Document No. 282079, Clark County, Nevada Records; thence South along the last mentioned Northerly prolongation and the East line of the said parcel conveyed to Las Vegas Gas Company, a distance of 718 feet to the Southeast Corner (SE cor.) thereof, being a point in the North line of that certain parcel of land conveyed by Helen J. Stewart to the United States of America, for the use of the Piute Indians, by deed recorded March 15, 1912 in Book 2 of Deeds, Page 246, Clark County, Nevada records; thence East along the North line of the last mentioned conveyed parcel, a distance of 354.98 feet to a point in the East line of the said Northwest Quarter (NW ¼) of the Northeast Quarter (NE ¼) of Section 27; thence North along the last mentioned East line, a distance of 718 feet to the Northeast Corner (NE cor.) of the said Northwest Quarter (NW ¼) of the Northeast Quarter (NE ¼) of Section 27; thence West along the North line of the said Northwest Quarter (NW ¼) of the Northeast Quarter (NE ¼), a distance of 354.93 feet to the POINT OF BEGINNING.

EXCEPTING therefrom the Northerly 270.00 feet of the Westerly 115.00 feet thereof, previously deeded to Calor Gas Service, Inc., by deed recorded April 9, 1956 as Document No. 74784, Official Records, Clark County, Nevada.

FURTHER EXCEPTING therefrom the interest of the City of Las Vegas of the North 50 feet of said land.

<u>ATTACHMENT "5" TO EXHIBIT "A"</u>

<u>ASSIGNMENT OF PROMISSORY NOTE AND ALL-INCLUSIVE DEED OF TRUST FOR FEDERAL HOME FUNDS</u>

(next page)

APN #139-27-502-003
WHEN RECORDED, RETURN TO:

City of Las Vegas
Attention: Earlie King
Neighborhood Services Department
400 Stewart Avenue
Las Vegas, Nevada 89101

ASSIGNMENT OF PROMISSORY NOTE AND ALL-INCLUSIVE DEED OF TRUST FOR FEDERAL HOME FUNDS

FOR VALUE RECEIVED, the undersigned, Nevada H.A.N.D. Inc., a Nevada nonprofit corporation, hereby grants, assigns and transfers to the City of Las Vegas, (i) all of the undersigned's right, title and interest in and to that certain Promissory Note for Federal HOME Funds in the amount of $942,052.69, which includes the money due or to become due thereunder with interest, executed by Sky View Pines Limited Partnership, a Nevada limited partnership, in favor of the undersigned, and (ii) all of the undersigned's right, title and interest in and to that certain All Inclusive Deed of Trust and Assignment of Rents Securing Federal HOME Funds dated as of ________________, and recorded in the Official Records of the County Recorder's Office for the County of Clark on _____________ as Instrument No. __________ (the "**Deed of Trust**"), which includes all rights accrued or to accrue under that Deed of Trust. The Deed of Trust encumbers that certain real property described on the attached Exhibit "1."

IN WITNESS WHEREOF, the undersigned has executed this Assignment of Promissory Note and Deed of Trust for Federal HOME Funds as of _______________.

	NEVADA H.A.N.D., INC. By: ____________________________________ Mike Mullin, President Date: ________________________________

STATE OF NEVADA)
) ss
COUNTY OF CLARK)

On this _____ day of _______________, 20___, _________________ personally appeared before me a Notary Public in and for said County and State, and is known to me to be the person described in and who executed the within and foregoing instrument, and who acknowledged to me that he executed the same freely and voluntarily and for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at my office in said County of Clark, the day and year first above written.

Notary Public __________________ My commission expires _______________

EXHIBIT 1
TO
ASSIGNMENT OF PROMISSORY NOTE ALL-INCLUSIVE DEED OF TRUST FOR STATE HOME FUNDS

LEGAL DESCRIPTION
A.P.N. 139-27-502-003

That portion of the Northwest Quarter (NW ¼) of the Northeast Quarter (NE ¼) of Section 27, Township 20 South, Range 61 East, M.D.M., described as follows:

BEGINNING at a point in the North line of the said Northwest Quarter (NW ¼) of the Northeast Quarter (NE ¼) of Section 27, distant thereon East 364.02 feet from its intersection with the East line of the Los Angeles and Salt Lake Railroad Company Right of Way, being the point of intersection of the said North line of the Northwest Quarter (NW ¼) of the Northeast Quarter (NE ¼) with the Northerly prolongation of the East line of that certain parcel of land conveyed to T.A. Wells, et ux, to the Las Vegas Gas Company, by deed recorded April 5, 1948, as Document No. 282079, Clark County, Nevada Records; thence South along the last mentioned Northerly prolongation and the East line of the said parcel conveyed to Las Vegas Gas Company, a distance of 718 feet to the Southeast Corner (SE cor.) thereof, being a point in the North line of that certain parcel of land conveyed by Helen J. Stewart to the United States of America, for the use of the Piute Indians, by deed recorded March 15, 1912 in Book 2 of Deeds, Page 246, Clark County, Nevada records; thence East along the North line of the last mentioned conveyed parcel, a distance of 354.98 feet to a point in the East line of the said Northwest Quarter (NW ¼) of the Northeast Quarter (NE ¼) of Section 27; thence North along the last mentioned East line, a distance of 718 feet to the Northeast Corner (NE cor.) of the said Northwest Quarter (NW ¼) of the Northeast Quarter (NE ¼) of Section 27; thence West along the North line of the said Northwest Quarter (NW ¼) of the Northeast Quarter (NE ¼), a distance of 354.93 feet to the POINT OF BEGINNING.

EXCEPTING therefrom the Northerly 270.00 feet of the Westerly 115.00 feet thereof, previously deeded to Calor Gas Service, Inc., by deed recorded April 9, 1956 as Document No. 74784, Official Records, Clark County, Nevada.

FURTHER EXCEPTING therefrom the interest of the City of Las Vegas of the North 50 feet of said land.

ATTACHMENT "6" TO EXHIBIT "A"

ASSIGNMENT OF PROMISSORY NOTE AND ALL-INCLUSIVE DEED OF TRUST FOR STATE HOME FUNDS

(next page)

APN #139-27-502-003
WHEN RECORED, RETURN TO:

City of Las Vegas
Attention: Earlie King
Neighborhood Services Department
400 Stewart Avenue
Las Vegas, Nevada 89101

ASSIGNMENT OF PROMISSORY NOTE AND ALL-INCLUSIVE DEED OF TRUST FOR STATE HOME FUNDS

FOR VALUE RECEIVED, the undersigned, Nevada H.A.N.D. Inc., a Nevada nonprofit corporation, hereby grants, assigns and transfers to the City of Las Vegas (i) all of the undersigned's right, title and interest in and to that certain Promissory Note for State HOME Funds in the amount of $57,947.31, which includes the money due or to become due thereunder with interest, executed by Sky View Pines Limited Partnership, a Nevada limited partnership, in favor of the undersigned, and (ii) all of the undersigned's right, title and interest in and to that certain All Inclusive Deed of Trust and Assignment of Rents Securing State HOME Funds dated as of ________________, and recorded in the Official Records of the County Recorder's Office for the County of Clark on _____________ as Instrument No. __________ (the "**Deed of Trust**"), which includes all rights accrued or to accrue under that Deed of Trust. The Deed of Trust encumbers that certain real property described on the attached Exhibit "1."

IN WITNESS WHEREOF, the undersigned has executed this Assignment of Promissory Note and Deed of Trust for State HOME Funds as of _______________.

	NEVADA H.A.N.D., INC. By: ______________________________ Mike Mullin, President Date: ___________________________

STATE OF NEVADA)
) ss
COUNTY OF CLARK)

On this _____ day of _______________, 20___, _________________ personally appeared before me a Notary Public in and for said County and State, and is known to me to be the person described in and who executed the within and foregoing instrument, and who acknowledged to me that he executed the same freely and voluntarily and for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at my office in said County of Clark, the day and year first above written.

Notary Public __________________ My commission expires ________________

EXHIBIT 1
TO
ASSIGNMENT OF PROMISSORY NOTE AND ALL-INCLUSIVE DEED OF TRUST FOR STATE HOME FUNDS

LEGAL DESCRIPTION
A.P.N. 139-27-502-003

That portion of the Northwest Quarter (NW ¼) of the Northeast Quarter (NE ¼) of Section 27, Township 20 South, Range 61 East, M.D.M., described as follows:

BEGINNING at a point in the North line of the said Northwest Quarter (NW ¼) of the Northeast Quarter (NE ¼) of Section 27, distant thereon East 364.02 feet from its intersection with the East line of the Los Angeles and Salt Lake Railroad Company Right of Way, being the point of intersection of the said North line of the Northwest Quarter (NW ¼) of the Northeast Quarter (NE ¼) with the Northerly prolongation of the East line of that certain parcel of land conveyed to T.A. Wells, et ux, to the Las Vegas Gas Company, by deed recorded April 5, 1948, as Document No. 282079, Clark County, Nevada Records; thence South along the last mentioned Northerly prolongation and the East line of the said parcel conveyed to Las Vegas Gas Company, a distance of 718 feet to the Southeast Corner (SE cor.) thereof, being a point in the North line of that certain parcel of land conveyed by Helen J. Stewart to the United States of America, for the use of the Piute Indians, by deed recorded March 15, 1912 in Book 2 of Deeds, Page 246, Clark County, Nevada records; thence East along the North line of the last mentioned conveyed parcel, a distance of 354.98 feet to a point in the East line of the said Northwest Quarter (NW ¼) of the Northeast Quarter (NE ¼) of Section 27; thence North along the last mentioned East line, a distance of 718 feet to the Northeast Corner (NE cor.) of the said Northwest Quarter (NW ¼) of the Northeast Quarter (NE ¼) of Section 27; thence West along the North line of the said Northwest Quarter (NW ¼) of the Northeast Quarter (NE ¼), a distance of 354.93 feet to the POINT OF BEGINNING.

EXCEPTING therefrom the Northerly 270.00 feet of the Westerly 115.00 feet thereof, previously deeded to Calor Gas Service, Inc., by deed recorded April 9, 1956 as Document No. 74784, Official Records, Clark County, Nevada.

FURTHER EXCEPTING therefrom the interest of the City of Las Vegas of the North 50 feet of said land.

EXHIBIT “B”
SCHEDULE OF PERFORMANCE

Sky View Pines Family Apartments
Development and Completion Schedule

Estimated Date	Milestone
April/ May 2010	Environmental Review process completed. Temporary Notice to Proceed for grading, pre-bid meeting, post advertisements for subcontractor bidding, bid opening, and pre-construction meeting
June/July 2010	Final HOME Agreements, City Council / County Commission approvals, Notice to Proceed, close partnership, close construction loan, and **start construction**
February 2011	Start pre-leasing
June 2011	**Construction complete**
July/August 2011	Final Cost Certification
July/August 2011	100% occupied and issuance of 8609’s from Nevada Housing Division

Exhibit "C"
Project Budget
Sky View Pines Family Apartments

USES	Total Projected Cost	City HOME	Other
On-site work	1,096,057		1,096,057
Rec. building	787,153		787,153
Dedicated improvements	162,503		162,503
New buildings	8,428,979	740,000	7,688,979
F, F, & E	561,895		561,895
Solar Energy Equipment	260,000		260,000
General Requirements	415,000		415,000
Contractor Fee	754,217		754,217
Developer Contingency	623,290		623,290
Architect	432,000	100,000	332,000
Engineer	446,400	100,000	346,400
Building Permits / Fees	1,296,000		1,296,000
Construction Interest	383,494		383,494
Bridge Loan Interest	10,454		10,454
Bridge Loan Fee	2,742		2,742
Constr. Loan Origination	65,500		65,500
Monthly Draw Inspection Reports	19,500		19,500
Lender Legal Costs	35,000		35,000
Constr. Loan Expense	15,000		15,000
Construction Insurance	48,617		48,617
Constr. Paid Taxes	10,000		10,000
Project Underwriting	29,500		29,500
Constr. Document & Plan Review	6,000		6,000
3rd Party Constr. Monitoring	18,000		18,000
Constr. Mgmt.	9,500		9,500
Counsels Fee	20,000		20,000
Market Study	14,000		14,000
Environmental Study	3,625		3,625
Geotechnical Report	12,083		12,083
ALTA Survey	18,125		18,125
Tax Credit Fees	176,500	50,000	126,500
Marketing / Lease-Up	38,739		38,739

Title and Recording	70,000		70,000
Accounting Fees / Cost Cert	50,000	10,000	40,000
Attorney Fees	60,000		60,000
Soft Cost Contingency	75,000		75,000
LP Legal	45,000		45,000
Development Fee	1,838,500		1,838,500
Operating Reserve	447,300		447,300
TOTAL PROJECT COSTS	**$18,785,673**	**$1,000,000**	**$17,785,673**

EXHIBIT "D-1"
SITE MAP

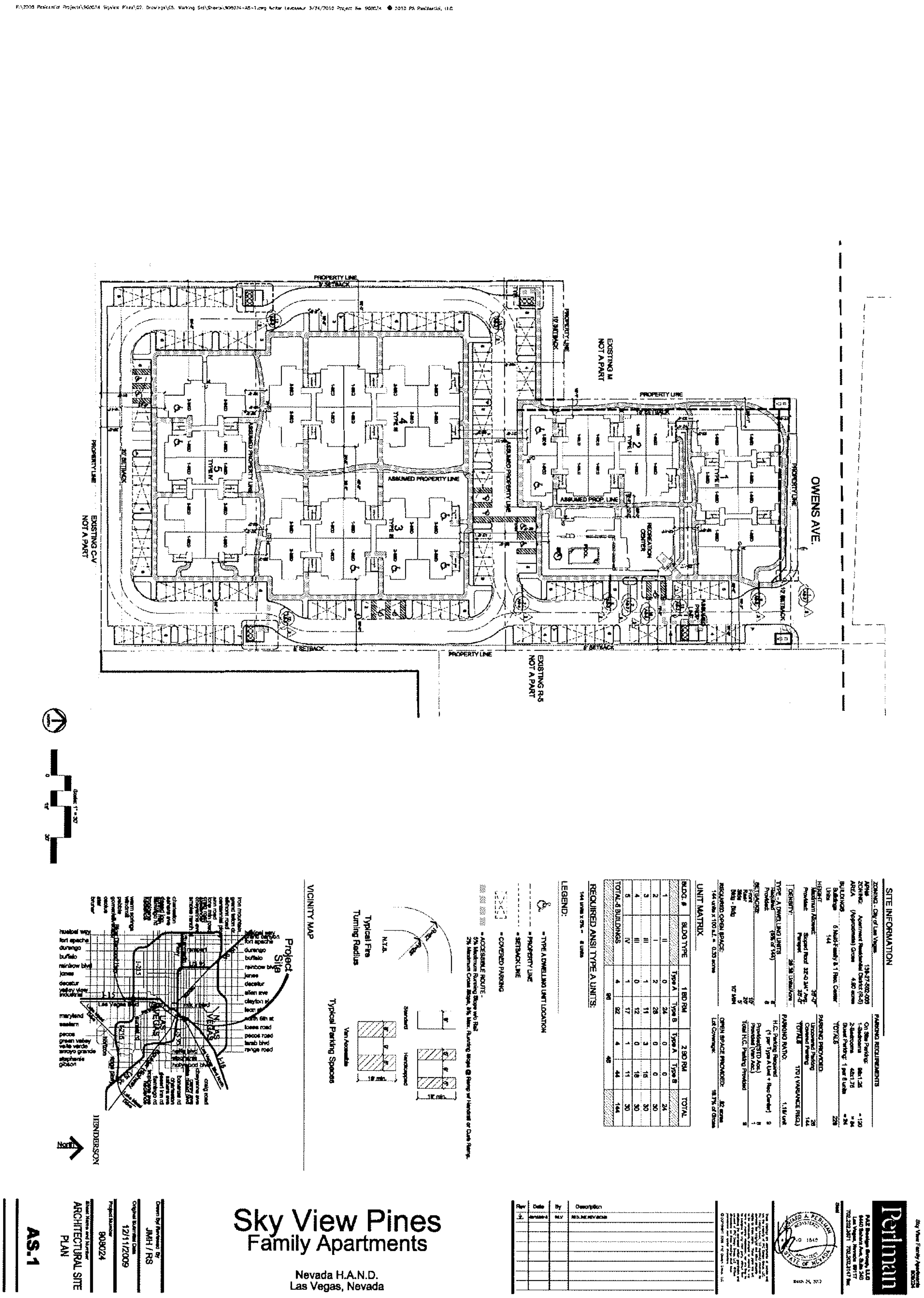
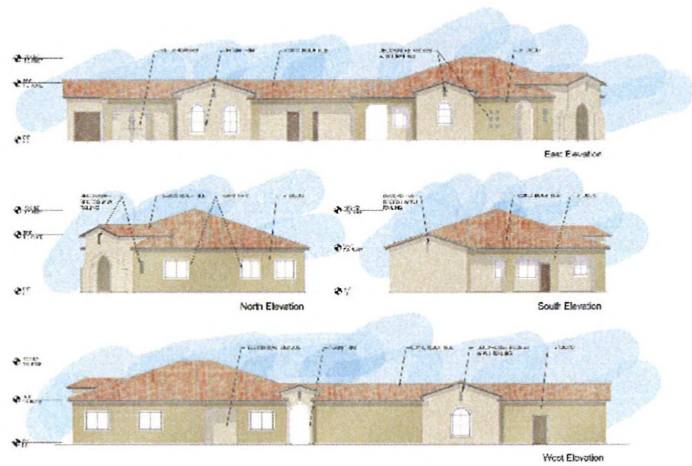

Sky View Pines
Family Apartments
Nevada H.A.N.D.
Las Vegas, Nevada
ARCHITECTURAL SITE PLAN
AS.1
12/11/2009
JMH / RS
OWENS AVE.
EXISTING C-V
NOT A PART
EXISTING R-5
NOT A PART
SITE INFORMATION
UNIT MATRIX
LEGEND:
VICINITY MAP
Typical Fire Turning Radius
Typical Parking Spaces
RECREATION CENTER
Perlman

EXHIBIT "D-2"
PROJECT RENDERING

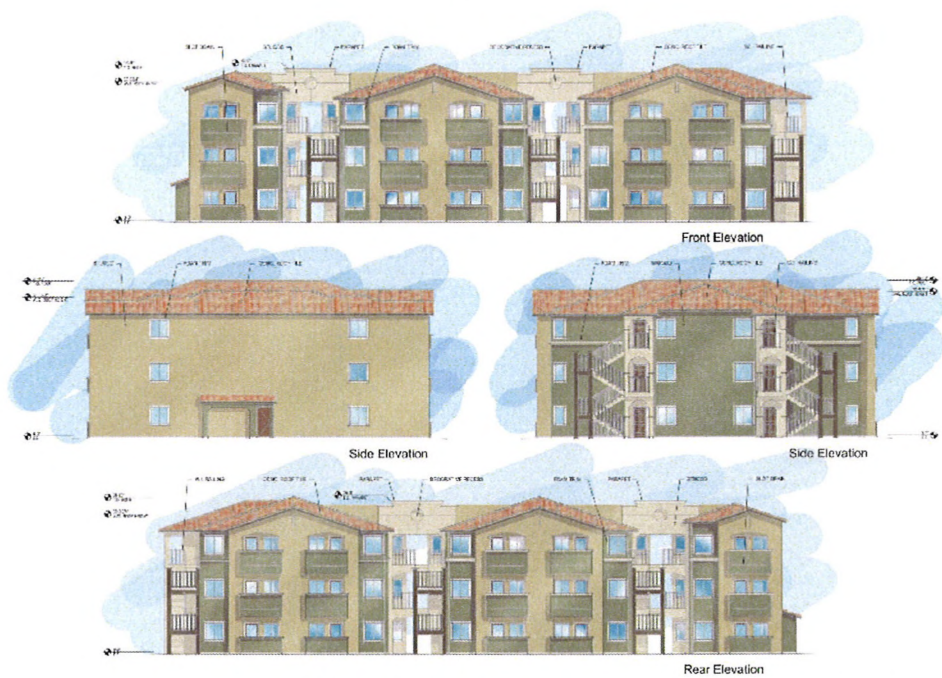


Recreation Building - Exterior Elevations

Nevada H.A.N.D.

Skyview Pines

Las Vegas, Nevada



Building Type 1 - Exterior Elevations

Nevada H.A.N.D.

Skyview Pines

Las Vegas, Nevada

EXHIBIT "E"
LEGAL DESCRIPTION

A.P.N. 139-27-502-003

That portion of the Northwest Quarter (NW ¼) of the Northeast Quarter (NE ¼) of Section 27, Township 20 South, Range 61 East, M.D.M., described as follows:

BEGINNING at a point in the North line of the said Northwest Quarter (NW ¼) of the Northeast Quarter (NE ¼) of Section 27, distant thereon East 364.02 feet from its intersection with the East line of the Los Angeles and Salt Lake Railroad Company Right of Way, being the point of intersection of the said North line of the Northwest Quarter (NW ¼) of the Northeast Quarter (NE ¼) with the Northerly prolongation of the East line of that certain parcel of land conveyed to T.A. Wells, et ux, to the Las Vegas Gas Company, by deed recorded April 5, 1948, as Document No. 282079, Clark County, Nevada Records; thence South along the last mentioned Northerly prolongation and the East line of the said parcel conveyed to Las Vegas Gas Company, a distance of 718 feet to the Southeast Corner (SE cor.) thereof, being a point in the North line of that certain parcel of land conveyed by Helen J. Stewart to the United States of America, for the use of the Piute Indians, by deed recorded March 15, 1912 in Book 2 of Deeds, Page 246, Clark County, Nevada records; thence East along the North line of the last mentioned conveyed parcel, a distance of 354.98 feet to a point in the East line of the said Northwest Quarter (NW ¼) of the Northeast Quarter (NE ¼) of Section 27; thence North along the last mentioned East line, a distance of 718 feet to the Northeast Corner (NE cor.) of the said Northwest Quarter (NW ¼) of the Northeast Quarter (NE ¼) of Section 27; thence West along the North line of the said Northwest Quarter (NW ¼) of the Northeast Quarter (NE ¼), a distance of 354.93 feet to the POINT OF BEGINNING.

EXCEPTING therefrom the Northerly 270.00 feet of the Westerly 115.00 feet thereof, previously deeded to Calor Gas Service, Inc., by deed recorded April 9, 1956 as Document No. 74784, Official Records, Clark County, Nevada.

FURTHER EXCEPTING therefrom the interest of the City of Las Vegas of the North 50 feet of said land.

EXHIBIT "F"
HOME/LIHTF PROGRAM INCOME GUIDELINES

U.S. Department of Housing and Urban Development (HUD)
HOME/ Program Limits (Effective May, 2010)
Median Family Income ($65,700)

FAMILY SIZE	INCOME NOT TO EXCEED	
1	30%	13,800
	50%	23,000 (Very Low-Income)
	80%	36,800 (Low-Income)
2	30%	15,800
	50%	26,300 (Very Low-Income)
	80%	42,050 (Low-Income)
3	30%	17,750
	50%	29,600 (Very Low-Income)
	80%	47,300 (Low-Income)
4	30%	19,700
	50%	32,850 (Very Low-Income)
	80%	52,550 (Low-Income)
5	30%	21,300
	50%	35,500 (Very Low-Income)
	80%	56,800 (Low-Income)
6	30%	22,900
	50%	38,150 (Very Low-Income)
	80%	61,000 (Low-Income)
7	30%	24,450
	50%	40,750 (Very Low-Income)
	80%	65,200 (Low-Income)
8	30%	26,050
	50%	43,400 (Very Low-Income)
	80%	69,400 (Low-Income)

EXHIBIT "G"
2010 HOME RENT LIMITS

U.S. Department of Housing and Urban Development (HUD)
Program Limits (2010)

PROGRAM	EFFICIENCY	1 BEDROOM	2 BEDROOM	3 BEDROOM	4 BEDROOM	5 BEDROOM	6 BEDROOM
Low Home Rent Limit	$575	$616	$740	$854	$953	$1,051	$1,149
High Home Rent Limit	$728	$781	$939	$1,077	$1,181	$1,285	$1,389

For Information Only:	EFFICIENCY	1 BEDROOM	2 BEDROOM	3 BEDROOM	4 BEDROOM	5 BEDROOM	6 BEDROOM
Fair Market Rent	$767	$904	$1,063	$1,478	$1,778	$2,045	$2,311
50% Rent Limit	$575	$616	$740	$854	$953	$1,051	$1,149
65% Rent Limit	$728	$781	$939	$1,077	$1,181	$1,285	$1,389

EXHIBIT "H-1"
ALLONGE PROMISSORY NOTE FOR FEDERAL HOME FUNDS

To be attached to that certain Promissory Note for Federal HOME Funds dated ____________________ in the original amount of $942,052.69 executed by Sky View Pines Limited Partnership in favor of Nevada H.A.N.D. Inc. a Nevada nonprofit corporation.

Pay to the order of City of Las Vegas

Dated: ____________________

Nevada H.A.N.D., Inc.

By: ____________________________________
Michael Mullin, President

EXHIBIT “H-2”
ALLONGE FOR PROMISSORY NOTE FOR STATE HOME FUNDS

To be attached to that certain Promissory Note for State HOME Funds dated ____________________ in the original amount of $57,947.31 executed by Sky View Pines Limited Partnership, in favor of Nevada H.A.N.D. Inc. a Nevada nonprofit corporation.

Pay to the order of City of Las Vegas

Dated: ____________________

Nevada H.A.N.D., Inc.

By: ____________________________________
Michael Mullin, President

EXHIBIT "I"
DISCLOSURE OF PRINCIPALS

The principals and partners of Nevada H.A.N.D. Inc. *and all persons and entities holding* more than 1% interest in Nevada H.A.N.D. or any principal of Nevada H.A.N.D. Inc., are the following:

	FULL NAME	BUSINESS ADDRESS	BUSINESS PHONE
	None (See attached Board of Directors)		

I certify under penalty of perjury that the foregoing list is full and complete.

Nevada H.A.N.D. Inc., a Nevada non profit corporation

By: ______________________________
Michael Mullin, President

Subscribed and sworn to before me this
_____ day of _________________, 2010.

____
Notary Public