

RETURN TO: MICHAEL P. RUDD 411 Pine St. Klamath Falls, OR 97601	TAX STATEMENT TO: Rudd Family Trust c/o Francis V. Rudd 450 N. Laguna Klamath Falls, OR 97601	CLERK'S STAMP:
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-WARRANTY DEED-

Francis V. Rudd and Ann F. Rudd, as Tenants by entirety, Grantor, conveys and warrants to Rudd Family Trust, Grantee, the following described real property situate in Klamath County, Oregon, free of encumbrances except as specifically set forth herein:

Lot 15 of Running Y Resort, Phase 01 Plat, recorded in Klamath County, Oregon

SUBJECT TO AND EXCEPTING:

Non-delinquent real property taxes and assessments for the current fiscal year and all later years; and to all covenants, conditions, restrictions, reservations, exceptions, limitations, uses, rights, rights-of-way. Protective Covenants, Conditions, Restrictions, and Easements for The Running Y Ranch Resort recorded 08/02/96, all of which are hereby incorporated by reference into the body of this instrument as if the same were fully set forth herein.

The true and actual consideration for this transfer is an estate plan.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930.

Dated this 19 day of February, 1998.

Francis V. Rudd
Francis V. Rudd

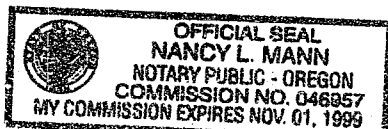
Ann F. Rudd
Ann F. Rudd

STATE OF OREGON)

County of Klamath)

ss. February 19, 1998.

Personally appeared the above-named Francis V. Rudd and Ann F. Rudd and acknowledged the foregoing instrument to be their voluntary act. Before me:



Nancy L. Mann
Notary Public for Oregon
My Commission expires: 11-1-99

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Michael P. Rudd the 27th day of February A.D., 19 98 at 2:37 o'clock P. M., and duly recorded in Vol. M98 of Deeds on Page 6495.

FEE \$30.00

By Bernetha G. Letsch, County Clerk
Kathleen Rudd