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MTC 45518-LW
STATUTORY WARRANTY DEED

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98 SEP -4 P3:17

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THE PENNBROOK COMPANY, an Oregon Corporation, Grantor, conveys and warrants to Phyllis A. Tabaka as Sole and Separate Property, Grantee, the following described real property, free of encumbrances except as specifically set forth herein:

* re-recorded to correct legal description
SUBJECT TO: Running Y Resort
Lot 284 of Phase 4, recorded September 24, 1997 in Klamath County, Oregon.

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, easements and other matters of record on the date hereof, including, without limitation, the Declaration of Protective Covenants, Conditions, Restrictions, and Easements for The Running Y Ranch Resort recorded August 2, 1996, and the Declaration Annexing Phase 4 of Eagles Landing to The Running Y Ranch Resort recorded October 17, 1997, 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 consideration for this conveyance is \$130,900.00.

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.

"GRANTOR" THE PENNBROOK COMPANY, an Oregon Corporation

BY:

Its Authorized Agent

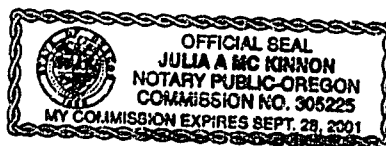
STATE OF OREGON)

Deschutes) ss.
COUNTY OF KLAMATH)

The foregoing instrument was acknowledged before me this 29th day of July, 1998

by Donald N. Baubler (Officer), the President (Title) of THE PENNBROOK COMPANY, on behalf of the corporation.

WITNESS my hand and official seal



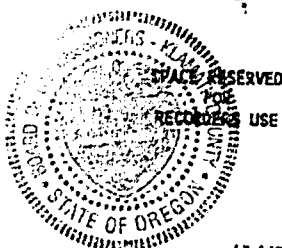
Julia McInnon
NOTARY PUBLIC FOR OREGON

WARRANTY DEED

The Pennbrook Company
269 NW Wall St., Suite 204
Bend, OR 97701

Grantor
Phyllis A. Tabaka
P.O. Box 1155
Klamath Falls, OR 97601
Grantee

AFTER RECORDING RETURN TO
Phyllis A. Tabaka
P.O. Box 1155
Klamath Falls, OR 97601



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STATE OF OREGON, ss.

County of Klamath
Filed for record at request of:

Amerititle

on this 4th day of Sept
A.D. 1998 at 3:17 o'clock P
M. And duly recorded in Vol. M98
of Deeds Page 32845

Bernetha G. Letsch, County Clerk

By Pauline Mullens
Deputy
Fee, \$30.00

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Amerititle the 11th day
of September A.D., 19 98 at 11:29 o'clock A M., and duly recorded in Vol. M98
of Deeds on Page 33569

FEE \$5.00

Bernetha G. Letsch, County Clerk
By Pauline Mullens