

1999 OCT -5 PM 3:29

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MTC 1396-9466  
STATUTORY WARRANTY DEED

TO CORRECT ORIGINAL DEED RECORDED ON OCTOBER 21, 1998 IN THE OFFICE OF  
THE COUNTY RECORDER, KLAMATH COUNTY, OREGON IN VOLUME M-98, PAGE  
38672

RUNNING Y RESORT, INC., an Oregon corporation, Grantor, conveys and warrants to THE  
PENNBROOK COMPANY, an Oregon corporation, Grantee, the following described real property, free  
of encumbrances except as specifically set forth herein:

Lots 330 - 350 within the plat of Running Y Resort, Phase 4, 2ND Addition (Eagles  
Landing - Phase 2) recorded September 28, 1998 in the office of the County Recorder,  
Klamath County, Oregon and

Lots 310 - 329 within the Replat of Running Y Resort Phase 4, 1ST Addition (Eagles  
Landing - Phase 3) recorded August 24, 1999.

SUBJECT TO:

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 Running Y Ranch Resort recorded  
August 2, 1996, and the Declaration Annexing Phase 2 of Eagles Landing to Running Y Ranch Resort  
recorded June 9, 1999, the Declaration Annexing Phase 3 of Eagles Landing to Running Y Ranch Resort  
recorded September 13, 1999, 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 \$10.00.

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" RUNNING Y RESORT, INC., an Oregon corporation

BY Lauri Miller

Its Asst. Secretary

STATE OF OREGON )

) ss.

COUNTY OF DESCHUTES )



The foregoing instrument was acknowledged before me this 4th day of October,  
1999 by Lauri Miller, the Asst. Secretary of RUNNING Y RESORT,  
INC., an Oregon corporation.

WITNESS my hand and official seal

Linda De Avila  
NOTARY PUBLIC FOR OREGON

My commission expires: 1-30-2000

GRANTOR  
Running Y Resort, Inc.  
5119 Running Y Road  
Klamath Falls, OR 97601

GRANTEE  
The Pennbrook Company  
869 N.W. Wall St., Suite 204  
Bend, OR 97701

AFTER RECORDING RETURN TO:

The Pennbrook Company  
869 N.W. Wall St., Suite 204  
Bend, OR 97701

Until a change is requested, all tax  
statements shall be sent to:

The Pennbrook Company  
869 N.W. Wall St., Suite 204  
Bend, OR 97701

AMERITLE has received this  
instrument by request as an accommodation only,  
and has not examined it for regularity and sufficiency  
or as to its effect upon the title to any real property  
that may be described therein.

State of Oregon, County of Klamath  
Recorded 10/05/99, at 3:29 p.m.  
In Vol. M99 Page 39734  
Linda Smith,  
County Clerk Fee \$ 30<sup>00</sup>