

WARRANTY DEED

H. JOHN TRUM and JANET L. TRUM, Grantors, convey and warrant to H. JOHN TRUM, IV, Trustee of the Herman J. Trum, IV Trust u/d/d August 24, 1976, Grantee, the real property located in Klamath County, Oregon, and more particularly described in Exhibit "A" attached hereto and made a part hereof, free of encumbrances except as specifically set forth herein.

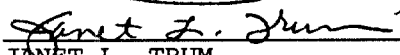
The liability and obligations of the Grantors to Grantee and Grantee's heirs and assigns under the warranties and covenants contained herein or provided by law shall be limited to the amount, nature and terms of any right or indemnification available to Grantors under any title insurance policy, and Grantors shall have no liability or obligation except to the extent that reimbursement for such liability or obligation is available to Grantors under any such title insurance policy.

The true consideration for this conveyance is \$80,000.00.

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.

DATED this 22 day of December, 2000.


H. JOHN TRUM

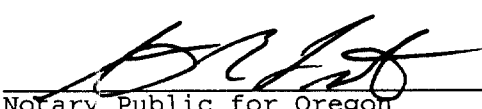

JANET L. TRUM

STATE OF OREGON)
) ss.
County of Jackson)

On this 22 day of December, 2000, personally appeared the above-named H. JOHN TRUM and JANET L. TRUM, and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me:




Notary Public for Oregon

UNLESS A CHANGE IS REQUESTED,
ALL TAX STATEMENTS SHALL BE
SENT TO THE FOLLOWING ADDRESS:

H. JOHN TRUM, IV, Trustee
Post Office Box 420
Jacksonville, OR 97530-0420

AFTER RECORDING, RETURN TO:

Stuart E. Foster
Foster, Purdy, Allan,
Peterson & Dahlin, LLP
Post Office Box 1667
Medford, OR 97501

EXHIBIT "A"

Lot 105 of Running Y Resort, Phase 2 Plat, recorded November 25, 1996 in Klamath County, Oregon.

SUBJECT TO:

Non-delinquent real property taxes and assessments for the current fiscal year, and all covenants, conditions, restrictions, reservations, exceptions, limitations, uses, rights, rights-of-way, easements and other matters of record on the date of conveyance.

State of Oregon, County of Klamath
Recorded 12/27/00, at 8:31 a. m.
In Vol. M00 Page 46367
Linda Smith,
County Clerk Fee\$ 26⁰⁰