

mtc 53767-10  
STATUTORY WARRANTY DEED

01 MAY 17 PM 3:18

Vol M01 Page 22848

THE PENNBROOK COMPANY, an Oregon Corporation, Grantor, conveys and warrants to Kenneth J. Claeys and Patricia E. Claeys/~~husband and wife~~ the following described real property, free of encumbrances except as specifically set forth herein;

LOT 313, WITHIN THE REPLAT OF RUNNING Y RESORT, PHASE 4, 1ST ADDITION, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK, KLAMATH COUNTY, OR 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 The Running Y Ranch Resort recorded August 2, 1996, and the Declaration Annexing Phase 2 of Eagles Landing to The Running Y Ranch Resort recorded October 16, 1998, 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 . \$190,500.00

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: [Signature]  
Its Authorized Agent

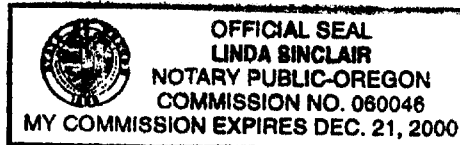
STATE OF OREGON, Deschutes ) ss.  
COUNTY OF KLAMATH )

The foregoing instrument was acknowledged before me this 28 day of August, 192000

by TIM VEZIE (Officer), the VICE PRESIDENT (Title) of THE PENNBROOK COMPANY, on behalf of the corporation.

WITNESS my hand and official seal

Linda Sinclair  
NOTARY PUBLIC FOR OREGON



WARRANTY DEED

The Pennbrook Company  
869 NW Wall St, Suite 204  
Bend, OR 97701  
Grantor  
**KENNETH AND PATRICIA CLAEYS**  
Grantee  
AFTER RECORDING RETURN TO  
Kenneth J. Claeys

SPACE RESERVED  
FOR  
RECORDERS USE

1246 2nd Ave.  
Gold Hill, OR 97525

State of Oregon, County of Klamath  
Recorded 05/17/01, at 2:18 p. m.  
In Vol. M01 Page 22848  
Linda Smith,  
County Clerk Fee\$ 21.00

Until a change is requested, all tax statements shall be sent to the following address:  
, OR

KENNETH J. CLAEYS  
1246 2nd AVE.  
GOLD HILL, OR 97525

21.00