

MT 54814-LW  
WARRANTY DEED

'01 AUG 31 PM 3:06

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THE PENNBROOK COMPANY, an Oregon Corporation,  
Grantor(s) hereby grant, bargain, sell, warrant and convey to:  
PENNBROOK HOMES INC., an Oregon Corporation,  
Grantee(s) and grantee's heirs, successors and assigns the following described  
real property, free of encumbrances except as specifically set forth herein in  
the County of **KLAMATH** and State of Oregon, to wit:

LOTS 316 AND 317 OF REPLAT OF RUNNING Y RESORT, PHASE 4, ACCORDING TO THE  
OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF  
KLAMATH COUNTY, OREGON.

3808-009DO-80017-000                      884395  
3808-009DO-80018-000                      884396

SUBJECT TO: all those items of record and those apparent upon the land, if  
any, as of the date of this deed and those shown below, if any:  
and the grantor will warrant and forever defend the said premises and every  
part and parcel thereof against the lawful claims and demands of all persons  
whomsoever, except those claiming under the above described encumbrances.

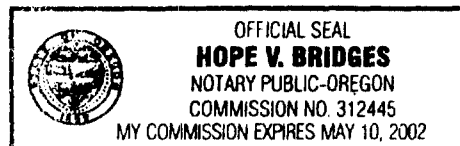
THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT  
IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR  
ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY  
SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT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

The true and actual consideration for this conveyance is -0-

Until a change is requested, all tax statements shall be sent to Grantee at the  
following address: 869 NW WALL STE STE 200, BEND, OR 97701

Dated this 28 day of August, 2001.

THE PENNBROOK COMPANY  
BY: [Signature]  
DONALD N. BAUHOFFER, PRESIDENT



State of Oregon  
County of DESCHUTES

This instrument was acknowledged before me on August 28, 2001 by  
DONALD N. BAUHOFFER AS PRESIDENT OF THE PENNBROOK COMPANY.

Hope V. Bridges  
(Notary Public for Oregon)

My commission expires May 10, 2002

ESCROW NO. MT54814-LW

Return to:  
PENNBROOK HOMES INC.  
869 NW WALL STE STE 200  
BEND, OR 97701

State of Oregon, County of Klamath  
Recorded 08/31/01 at 3:06 p m.  
In Vol. M01 Page 44633  
Linda Smith,  
County Clerk Fee \$ 21.00