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State of Oregon, County of Klamath
Recorded 02/05/2002 3:16 p m.
Vol M02, Pg 6991-92
Linda Smith, County Clerk
Fee \$ 26⁰⁰ # of Pgs 2

mtc 53678

TRUSTEE'S DEED

KNOW ALL MEN BY THESE PRESENTS that the Bankruptcy Estate of In re DAVID AND CHARLOTTE DIETZ, Case No. 600-66631-aer7 now pending in the United States Bankruptcy Court for the District of Oregon, by and through its duly appointed and acting Trustee, MICHAEL A. GRASSMUECK, INC., herein called "GRANTOR", acting in its capacity as Trustee and not individually, by virtue of the power and authority given a bankruptcy trustee under the laws of the United States of America, for the consideration hereinafter stated, does hereby grant, bargain, sell, convey and release to RUNNING Y RESORT, INC. herein called "GRANTEES", and unto Grantees' successors and assigns, all of the interest, if any, vested in the Debtor(s) in the subject property described herein, at the time of the filing of the above referenced bankruptcy case, and which passed to the Bankruptcy Estate by operation of law and became subject to administration of the Trustee, together with all after acquired title of the Bankruptcy Estate, if any, all tenements, hereditaments, appurtenances thereunto belonging, or in any way appertaining, situated in the County of KLAMATH, State of OREGON, described as follows, to-wit:

LOT 276, RUNNING Y RESORT, PHASE 3, IN THE COUNTY OF KLAMATH AND STATE OF OREGON

The Trustee's power and authority to dispose of such property of the Bankruptcy Estate originates in 11 U.S.C. §363, and this transfer is made following notice to "interested persons" and an opportunity for hearing pursuant to such law.

The Consideration for this transfer is \$ 5,000.00.

Grantor makes this conveyance without any warranties express or implied. This conveyance and release is intended to transfer all of the Bankruptcy Estate's interest, if any, in the subject property described herein, to the Grantees, in its existing condition, "AS IS," without any warranties express or implied. Grantees' recording of this Deed indicates Grantees' acceptance of this conveyance and release upon that basis.

Grantor covenants that this Deed is to be absolute in effect as pertains to the Bankruptcy Estate and conveys whatever right, title and interest the Bankruptcy Estate may have in the described property. This conveyance and release is not intended to operate as a mortgage, trust deed or security of any kind.

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 PROPERTY DESCRIBED IN THIS INSTRUMENT MAY NOT BE WITHIN A FIRE PROTECTION DISTRICT PROTECTING STRUCTURES. THE PROPERTY IS SUBJECT TO LAND USE LAWS AND REGULATIONS, WHICH, IN FARM OR FOREST ZONES, MAY NOT AUTHORIZE CONSTRUCTION OR SITING OF A RESIDENCE. 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 EXISTENCE OF FIRE PROTECTION FOR STRUCTURES.

IN WITNESS WHEREOF, Grantor has executed this Deed this day of January 31, 2002.

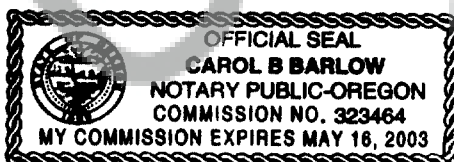
MICHAEL A. GRASSMUECK, INC., Trustee

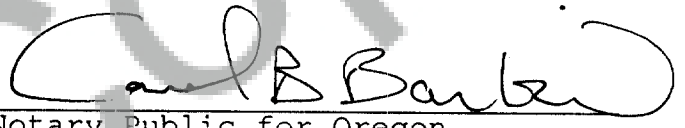
By: 

Michael A. Grassmueck
President

STATE OF OREGON)
) ss.
County of Multnomah)

This instrument was acknowledged before me on the 31 day of January, 2002 by Michael A. Grassmueck, as President of Michael A. Grassmueck, Inc., Trustee on behalf of the Bankruptcy Estate of DAVID AND CHARLOTTE DIETZ.




Notary Public for Oregon
My Commission Expires 5-16-03

TAX ACCOUNT NO. _____

AFTER RECORDING RETURN TO:

